STATUTORY INSTRUMENTS

1981 No. 280 (C. 6)

CONSUMER CREDIT

The Consumer Credit Act 1974 (Commencement No. 7) Order 1981

Made - - - - 25th February 1981

The Secretary of State, in exercise of powers conferred on him by section 192(4) of the Consumer Credit Act 1974(a) and of all other powers enabling him in that behalf, hereby makes the following Order:—

Citation

1. This Order may be cited as the Consumer Credit Act 1974 (Commencement No. 7) Order 1981.

Appointed day

2. The repeals specified in Schedule 5 to the Consumer Credit Act 1974 which are set out in the Schedule to this Order shall come into operation on 30th March 1981 in relation to consumer credit agreements made on or after that day.

Sally Oppenheim,
Minister of State,
Department of Trade.

25th February 1981.

(a) 1974 c. 39.

(Article 2) SCHEDULE

REPEALS SPECIFIED IN SCHEDULE 5 TO THE CONSUMER CREDIT ACT 1974

Chapter	Short Title	Extent of Repeal
1927 c. 21.	Moneylenders Act 1927.	In section 14(1)(*a*), the words ", and the rate of interest charged shall not exceed the rate of twenty per cent. per annum".
1933 c. 23 (N.I.).	Moneylenders Act (Northern Ireland) 1933.	

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order appoints (see Article 2) 30th March 1981 as the day on which repeals specified in Schedule 5 to the Consumer Credit Act 1974 of the provisions in section 14 of the Moneylenders Act 1927 and the Moneylenders Act (Northern Ireland) 1933 as to the maximum rate of interest charged on pawnbrokers' loans by moneylenders come into operation in relation to consumer credit agreements made on or after that day. Such loans will remain subject to the provisions of section 137 of the Consumer Credit Act 1974 governing extortionate credit bargains. The Consumer Credit Act 1974 (Commencement No. 5) Order 1979 (S.I. 1979/1685) appointed 27th January 1980 as the day for certain repeals, including repeals of the provisions in question, to come into operation in relation to agreements which are not consumer credit agreements.

Moneylenders who comply with the special provisions as to pawnbrokers' loans in section 14 of the Moneylenders Act 1927 or the Moneylenders Act (Northern Ireland) 1933 do not have to comply with the provisions of sections 6 (form of contracts), 12 (prohibition of charge for expenses on loans by moneylenders) and 13 (limitation of time for proceedings in respect of money lent by moneylenders) of those Acts.

NOTE AS TO EARLIER COMMENCEMENT ORDERS UNDER THE CONSUMER CREDIT ACT 1974

(This Note is not part of the Order.)

The provisions of the Act came into operation on its passing, that is on 31st July 1974, except as otherwise mentioned in Schedule 3 to the Act. The following provisions of the Act have been brought into force by the Commencement Orders listed below made before the date of this Order for the purposes of Schedule 3 and in certain cases the Orders have amended provisions of Schedule 3. Certain of the amendments to other Acts contained in Schedule 4 and certain of the repeals contained in Schedule 5 have also been brought into force. A list of these latter provisions is available to enquirers at the Department of Trade at Millbank Tower, Millbank, London SW1P 4QU.

Paragraph of Schedule 3 to the Act	Provision	S.I. No.
1	Certain consumer credit and consumer hire agreements made on or after 1st April 1977 to be regulated agreements	1977/325
5	Section 21 to apply to consumer credit businesses, subject to certain exceptions, and to consumer hire businesses, carried on on or after 1st October 1977	1977/325
6	Sections 35 and 36 (operative 2nd February 1976)	1975/2123
7	Section 40 to apply to regulated agreements made in the course of any business on or after the day specified or referred to in paragraph 5(1) of Schedule 3 in relation to the description of business in question	1977/325 showing provision as amended
8	Part IV to apply to advertisements published on or after 6th October 1980	1980/50
9	Section 49 (operative 1st October 1977)	1977/802
10	Section 50 (operative 1st July 1977)	1977/802
11	Section 51(1) to apply to the giving of a credit-token on or after 1st July 1977	1977/802
12	Section 56 to apply to regulated agreements where negotiations begin after 16th May 1977	1977/325
15	Section 75 (operative 1st July 1977 but only in relation to agreements made on or after that date)	1977/802
19	Section 82 (operative 1st April 1977)	1977/325
42	Sections 137 to 140 (operative 16th May 1977 in relation to agreements and transactions whenever made)	1977/325
44	Section 21(1) to apply (by virtue of section 147(1)) to ancillary credit businesses (except credit-brokerage businesses) carried on on or after 3rd August 1976	1975/2123

Paragraph of Schedule 3 to the Act	Provision	S.I. No.
	Section 21(1) to apply (by virtue of section 147(1)), subject to certain exceptions, to credit-brokerage businesses carried on on or after 1st July 1978	1977/2163
45	Section 148(1) to apply to agreements made on or after 3rd August 1976 in the course of ancillary credit businesses except credit-brokerage businesses	1975/2123
	Section 148(1) to apply to agreements made on or after 1st July 1978 in the course of credit-brokerage businesses, subject to certain exceptions	1977/2163
46	Section 149 to apply to regulated agreements made on introductions effected on or after 1st July 1978 in the course of credit-brokerage businesses	1977/2163
47	Section 151(1) and (2) to apply to advertisements published on or after 6th October 1980	1980/50
48	Sections 157 and 158 to apply to requests for information received on or after 16th May 1977	1977/325

SI 1981/280
ISBN 0-11-016280-3

