

*Status: Point in time view as at 31/10/2004.*

*Changes to legislation: Consumer Credit Act 1974, Part III of Act is up to date with all changes known to be in force on or before 22 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 3

#### TRANSITIONAL AND COMMENCEMENT PROVISIONS

#### PART III OF ACT

#### LICENSING OF CREDIT AND HIRE BUSINESSES

*[<sup>F1</sup> Businesses needing a licence]*

#### Textual Amendments

**F1** Sch. 3 para. 5 substituted by virtue of S.I. 1989/1128, art. 3, Sch.

- <sup>F25</sup> (1) Section 21 does not apply to the carrying on of any description of consumer credit business or consumer hire business—
- (a) before 31st July 1989 in the case of a consumer credit business which is carried on by an individual and in the course of which only the following regulated consumer credit agreements (excluding agreements made before that date) are made, namely—
    - (i) agreements for fixed-sum credit not exceeding £30, and
    - (ii) agreements for running-account credit where the credit limit does not exceed that amount;
  - (b) before 1st October 1977 in the case of any other description of consumer credit business; and
  - (c) before 1st October 1977 in the case of any consumer hire business.
- (2) Where the person carrying on a consumer credit business or a consumer hire business applies for a licence—
- (a) before 31st July 1989 in the case of a consumer credit business to which subparagraph (1)(a) above applies, or
  - (b) before 1st October 1977 in the case of any other description of consumer credit business or in the case of any consumer hire business,
- he shall be deemed to have been granted on 31st July 1989 or 1st October 1977, as the case may be, a licence covering that business and continuing in force until the licence applied for is granted or, if the application is refused, until the end of the appeal period.]

#### Textual Amendments

**F2** Sch. 3 para. 5 substituted by virtue of S.I. 1989/1128, art. 3, Sch.

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### *The register*

6 Sections 35 and 36 come into operation on [<sup>F3</sup>2nd February 1976].

#### **Textual Amendments**

**F3** Words substituted by [S.I. 1975/2123](#), **art. 3** (a)

### *Enforcement of agreements made by unlicensed trader*

[<sup>F47</sup> Section 40 does not apply to a regulated agreement made in the course of any business before the day specified or referred to in paragraph 5(1) in relation to the description of business in question.]

#### **Textual Amendments**

**F4** [Sch. 3 para. 7](#) substituted by [S.I. 1977/325](#), **Sch. 1 para. 3**

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