



Consumer Credit Act 1974

1974 CHAPTER 39

PART X

ANCILLARY CREDIT BUSINESSES

Definitions

145 Types of ancillary credit business.

- (1) An ancillary credit business is any business so far as it comprises or relates to—
 - (a) credit brokerage,
 - (b) debt-adjusting,
 - (c) debt-counselling,
 - (d) debt-collecting, or
 - (e) the operation of a credit reference agency.
- (2) Subject to section 146(5), credit brokerage is the effecting of introductions—
 - (a) of individuals desiring to obtain credit—
 - (i) to persons carrying on businesses to which this sub-paragraph applies,
or
 - (ii) in the case of an individual desiring to obtain credit to finance the acquisition or provision of a dwelling occupied or to be occupied by himself or his relative, to any person carrying on a business in the course of which he provides credit secured on land, or
 - (b) of individuals desiring to obtain goods on hire to persons carrying on businesses to which this paragraph applies, or
 - (c) of individuals desiring to obtain credit, or to obtain goods on hire, to other credit-brokers.
- (3) Subsection (2)(a)(i) applies to—
 - (a) a consumer credit business;

Status: Point in time view as at 01/04/1991. This version of this provision has been superseded.

Changes to legislation: Consumer Credit Act 1974, Section 145 is up to date with all changes known to be in force on or before 19 January 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)

- (b) a business which comprises or relates to consumer credit agreements being, otherwise than by virtue of section 16(5)(a), exempt agreements;
 - (c) a business which comprises or relates to unregulated agreements where—
 - (i) the [F1law applicable to] the agreement is the law of a country outside the United Kingdom, and
 - (ii) if the [F1law applicable to] the agreement were the law of a part of the United Kingdom it would be a regulated consumer credit agreement.
- (4) Subsection (2)(b) applies to—
- (a) a consumer hire business;
 - (b) a business which comprises or relates to unregulated agreements where—
 - (i) the [F1law applicable to] the agreement is the law of a country outside the United Kingdom, and
 - (ii) if th [F1law applicable to] the agreement were the law of a part of the United Kingdom it would be a regulated consumer hire agreement.
- (5) Subject to section 146(6), debt-adjusting is, in relation to debts due under consumer credit agreements or consumer hire agreements,—
- (a) negotiating with the creditor or owner, on behalf of the debtor or hirer, terms for the discharge of a debt, or
 - (b) taking over, in return for payments by the debtor or hirer, his obligation to discharge a debt, or
 - (c) any similar activity concerned with the liquidation of a debt.
- (6) Subject to section 146(6), debt-counselling is the giving of advice to debtors or hirers about the liquidation of debts due under consumer credit agreements or consumer hire agreements.
- (7) Subject to section 146(6), debt-collecting is the taking of steps to procure payment of debts due under consumer credit agreements or consumer hire agreements.
- (8) A credit reference agency is a person carrying on a business comprising the furnishing of persons with information relevant to the financial standing of individuals, being information collected by the agency for that purpose.

Textual Amendments

- F1** Words in s. 145(3)(c)(4)(b) substituted (1.4.1991) by [Contracts \(Applicable Law\) Act 1990 \(c. 36, SIF 30\), s. 5, Sch. 4 para. 2](#) ; S.I. 1991/707, [art. 2](#)

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