



# Consumer Credit Act 1974

## 1974 CHAPTER 39

### PART V

#### ENTRY INTO CREDIT OR HIRE AGREEMENTS

##### *Making the agreement*

#### **60 Form and content of agreements.**

- (1) The [<sup>F1</sup>Treasury] shall make regulations as to the form and content of documents embodying regulated agreements, and the regulations shall contain such provisions as appear to [<sup>F2</sup>them] appropriate with a view to ensuring that the debtor or hirer is made aware of—
  - (a) the rights and duties conferred or imposed on him by the agreement,
  - (b) the amount and rate of the total charge for credit (in the case of a consumer credit agreement),
  - (c) the protection and remedies available to him under this Act, and
  - (d) any other matters which, in the opinion of the [<sup>F1</sup>Treasury], it is desirable for him to know about in connection with the agreement.
- (2) Regulations under subsection (1) may in particular—
  - (a) require specified information to be included in the prescribed manner in documents, and other specified material to be excluded;
  - (b) contain requirements to ensure that specified information is clearly brought to the attention of the debtor or hirer, and that one part of a document is not given insufficient or excessive prominence compared with another.
- (3) If, on an application made to the [<sup>F3</sup>FCA] by a person carrying on a consumer credit business or a consumer hire business, it appears to the [<sup>F3</sup>FCA] impracticable for the applicant to comply with any requirement of regulations under subsection (1) in a particular case, [<sup>F4</sup>it] may, by notice to the applicant direct that the requirement be waived or varied in relation to such agreements, and subject to such conditions (if any), as [<sup>F4</sup>it] may specify, and this Act and the regulations shall have effect accordingly.

*Changes to legislation: Consumer Credit Act 1974, Section 60 is up to date with all changes known to be in force on or before 19 May 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) View outstanding changes*

- (4) The [<sup>F5</sup>FCA] shall give a notice under subsection (3) only if [<sup>F4</sup>it] is satisfied that to do so would not prejudice the interests of debtors or hirers.
- [<sup>F6</sup>(5) An application may be made under subsection (3) only if it relates to—
- (a) a consumer credit agreement secured on land,
  - (b) a consumer credit agreement under which a person takes an article in pawn,
  - (c) a consumer credit agreement under which the creditor provides the debtor with credit which exceeds £60,260 [<sup>F7</sup>and which is not a residential renovation agreement] ,
  - (d) a consumer credit agreement entered into by the debtor wholly or predominantly for the purposes of a business carried on, or intended to be carried on, by him, or
  - (e) a consumer hire agreement.
- [<sup>F8</sup>(6) Article 60C(5) and (6) of the Regulated Activities Order applies for the purposes of subsection (5)(d).]]

#### Textual Amendments

- F1** Words in s. 60(1) substituted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services Act 2012 \(Consumer Credit\) Order 2013 \(S.I. 2013/1882\)](#), arts. 1(1), [7\(3\)\(a\)\(i\)](#)
- F2** Word in s. 60(1) substituted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services Act 2012 \(Consumer Credit\) Order 2013 \(S.I. 2013/1882\)](#), arts. 1(1), [7\(3\)\(a\)\(ii\)](#)
- F3** Word in s. 60(3) substituted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services Act 2012 \(Consumer Credit\) Order 2013 \(S.I. 2013/1882\)](#), arts. 1(1), [7\(3\)\(b\)](#)
- F4** Words in s. 60(3)(4) substituted (1.4.2003) by [Enterprise Act 2002 \(c. 40\)](#), ss. 278, 279, [Sch. 25 para. 6\(23\)](#); [S.I. 2003/766](#), [art. 2](#), [Sch.](#) (with art. 3)
- F5** Word in s. 60(4) substituted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services Act 2012 \(Consumer Credit\) Order 2013 \(S.I. 2013/1882\)](#), arts. 1(1), [7\(3\)\(c\)](#)
- F6** S. 60(5)(6) inserted (1.2.2011) by [The Consumer Credit \(EU Directive\) Regulations 2010 \(S.I. 2010/1010\)](#), [regs. 7, 99\(1\)](#) (with [regs. 100, 101](#))
- F7** Words in s. 60(5)(c) inserted (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), art. 1(5), [Sch. 1 para. 2\(4\)](#) (with Pt. 4)
- F8** S. 60(6) substituted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), arts. 1(2)(6), [20\(24\)](#)

#### Modifications etc. (not altering text)

- C1** S. 60 excluded (E.W.S.) (15.7.2014) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Green Deal\) \(Amendment\) Order 2014 \(S.I. 2014/1850\)](#), arts. 1(2), [12\(2\)](#) (with art. 1(3))

**Changes to legislation:**

Consumer Credit Act 1974, Section 60 is up to date with all changes known to be in force on or before 19 May 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.

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 25(2A)(b)(ia) inserted by [2010 c. 28 Sch. 2 para. 36](#)