

*These notes refer to the Consumer Credit Act 2006  
(c.14) which received Royal Assent on 30 March 2006*

# CONSUMER CREDIT ACT 2006

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## EXPLANATORY NOTES

### COMMENTARY ON SECTIONS

#### *Agreements Regulated under the 1974 Act*

#### *Section 1: Definition of “individual”*

15. *Section 1* amends section 189(1) of the 1974 Act to provide a new definition of “individual”. This restricts the partnerships that are to be regarded as “individuals” to those consisting of two or three partners, not all of whom are bodies corporate. This means that in future borrowing or hire by partnerships of more than three members will not be covered by the 1974 Act, i.e. these partnerships will be treated in the same way as bodies corporate.