
Changes to legislation: There are currently no known outstanding effects for the Consumer Credit Act 2006, Paragraph 9. (See end of Document for details)

SCHEDULES

SCHEDULE 3

TRANSITIONAL PROVISION AND SAVINGS

Default under regulated agreements

- 9 (1) Section 86F of the 1974 Act applies in relation to agreements whenever made but only as regards default sums which become payable after the commencement of section 13 of this Act.
- (2) Where section 86F applies in relation to an agreement made before the commencement of section 13, the agreement shall have effect as if any right of the creditor or owner to recover compound interest in connection with the default sum in question at a particular rate were a right to recover simple interest in that connection at that rate.

Commencement Information

II Sch. 3 para. 9 in force at 1.10.2008 by S.I. 2007/3300, art. 3(3), **Sch. 3**

Changes to legislation:

There are currently no known outstanding effects for the Consumer Credit Act 2006, Paragraph 9.