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EXPLANATORY NOTE

This Order appoints (see Article 2) 27th January 1980 as the day on which certain repeals of provisions relating to moneylenders specified in Schedule 5 to the Consumer Credit Act 1974 come into operation. The repeals in Parts I and III of the Schedule to the Order apply to agreements which are not consumer credit agreements.

Article 3 provides that nothing in Article 2(1) shall affect transactions with moneylenders made before the appointed day.