
STATUTORY INSTRUMENTS

1991 No. 1949

CONSUMER CREDIT

**The Consumer Credit (Exempt Agreements)
(Amendment) (No. 2) Order 1991**

Made - - - - *30th August 1991*
Laid before Parliament *2nd September 1991*
Coming into force - - *25th September 1991*

The Secretary of State, after consulting in accordance with section 16(3) of the Consumer Credit Act 1974(1) the persons therein referred to, in exercise of the powers conferred on him by sections 16(1)(2) and (4) and 182(2) and (4) of that Act and of all other powers enabling him in that behalf, hereby makes the following Order:

1. This Order may be cited as the Consumer Credit (Exempt Agreements) (Amendment) (No. 2) Order 1991 and shall come into force on 25th September 1991.

2. The Consumer Credit (Exempt Agreements) Order 1989(3) is hereby amended in Schedule 1 by—

(a) adding at the end of Part I—

“AGRICULTURAL CORPORATIONS

The Agricultural Mortgage Corporation PLC

The Scottish Agricultural Securities Corporation plc”; and

(b) omitting from Part II the entries which relate to the Agricultural Mortgage Corporation PLC and the Scottish Agricultural Securities Corporation plc and to agreements made for purposes consistent with the principal objects of those bodies as set out, respectively, in the Agricultural Credits Act 1928(4) and the Agricultural Credits (Scotland) Act 1929(5).

(1) 1974 c. 39; section 16 was amended by the Employment Protection Act 1975 (c. 71), section 125 and Schedule 18; the Telecommunications Act 1984 (c. 12), section 109 and Schedule 4, paragraph 60; the Building Societies Act 1986 (c. 53), section 120 and Schedules 18 and 19; the Housing and Planning Act 1986 (c. 63), section 22; the Banking Act 1987 (c. 22), section 88; the Housing (Scotland) Act 1987 (c. 26), section 339 and Schedule 23, paragraph 21 and the Housing Act 1988 (c. 50), section 140 and Schedule 17, paragraph 20.

(2) For the purposes of this Order section 16(1) should be read with section 1(7) of the Agriculture and Forestry (Financial Provisions) Act 1991 (c. 33).

(3) S.I. 1989/869, amended by S.I. 1989/1841, 2337 and 1991/1393.

(4) 1928 c. 43.

(5) 1929 c. 13.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

30th August 1991

Edward Leigh
Parliamentary Under-Secretary of State,
Department of Trade and Industry

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Consumer Credit (Exempt Agreements) Order 1989 by making different provision for the exemption of certain consumer credit agreements secured on land where the creditor is either the Agricultural Mortgage Corporation PLC or the Scottish Agricultural Securities Corporation plc.

It also removes from that Order references to agreements made by those Corporations described by reference to certain provisions of the Agricultural Credits Act 1928 and the Agricultural Credits (Scotland) Act 1929 since these provisions have been repealed by the Agriculture and Forestry (Financial Provisions) Act 1991.