

SCHEDULE 1

Amendments to legislation

PART 1

Amendments to primary legislation

The Consumer Credit Act 1974

2.—(1) The Consumer Credit Act 1974 ^{M1} is amended as follows.

(2) In section 8 (consumer credit agreements) for subsection (3) ^{M2} substitute—

“(3) A consumer credit agreement is a regulated credit agreement within the meaning of this Act if it—

(a) is a regulated credit agreement for the purposes of Chapter 14A of Part 2 of the Regulated Activities Order; and

(b) is not an agreement of the type described in Article 3(1)(b) of Directive 2014/17/EU of the European Parliament and of the Council of 4th February 2014 on credit agreements for consumers relating to residential immovable property.”.

(3) In section 55C ^{M3} (copy of draft consumer credit agreement), in subsection (4)(c), after “£60,260” insert “ and which is not a residential renovation agreement ”.

(4) In section 60 ^{M4} (form and content of agreements), in subsection (5)(c), after “£60,260” insert “ and which is not a residential renovation agreement ”.

(5) In section 61A ^{M5} (duty to supply copy of executed consumer credit agreement), after subsection (6) insert—

“(6A) An agreement is not an excluded agreement by virtue of subsection (6)(b)(ii) if it is a residential renovation agreement.”.

(6) In section 66A ^{M6} (withdrawal from consumer credit agreement), in subsection (14)(a), after “£60,260” insert “, other than a residential renovation agreement ”.

(7) In section 75A ^{M7} (further provision for liability of creditor for breaches by supplier), in subsection (6)(b), after “£60,260” insert “ and is not a residential renovation agreement ”.

(8) In section 77B ^{M8} (fixed-sum credit agreement: statement of account to be provided on request), in subsection (9)(c), after “£60,260” insert “ and which is not a residential renovation agreement ”.

(9) In section 189 ^{M9} (definitions), in subsection (1), after the definition of “representation” insert—

““residential renovation agreement” means a consumer credit agreement—

(a) which is unsecured; and

(b) the purpose of which is the renovation of residential property, as described in Article 2(2a) of Directive 2008/48/EC of the European Parliament and of the Council of 23rd April 2008 on credit agreements for consumers ^{M10}.”.

Marginal Citations

M1 1974 c.39.

Changes to legislation: There are currently no known outstanding effects for the The Mortgage Credit Directive Order 2015, Paragraph 2. (See end of Document for details)

- M2** Subsection (3) was substituted by [S.I. 2013/1881](#).
- M3** [Section 55C](#) was inserted by [S.I. 2010/1010](#) and subsequently amended by [S.I. 2013/1881](#).
- M4** [Section 60](#) was amended by paragraph 6 of Schedule 25 to the [Enterprise Act 2002 \(c. 40\)](#) and by [S.I. 2010/1010](#) and 2013/1881 and 1882.
- M5** [Section 61A](#) was inserted by [S.I. 2010/1010](#) and subsequently amended by [S.I. 2013/1881](#).
- M6** [Section 66A](#) was inserted by [S.I. 2010/1010](#).
- M7** [Section 75A](#) was inserted by [S.I. 2010/1010](#) and subsequently amended by [S.I. 2013/1881](#).
- M8** [Section 77B](#) was inserted by [S.I. 2010/1010](#) and subsequently amended by section 27 of the [Energy Act 2011 \(c. 16\)](#) and by [S.I. 2013/1881](#) and 2014/436.
- M9** There are amendments to section 189 but none is relevant to this Order.
- M10** OJ L 133, 22.5.2008, p. 66; [Article 2\(2a\)](#) was inserted by article 46 of Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property (OJ L 60, 28.2.2014, p.34).

Changes to legislation:

There are currently no known outstanding effects for the The Mortgage Credit Directive Order 2015, Paragraph 2.