



Hire-Purchase Act 1964

1964 CHAPTER 53

PART IV

ADVERTISEMENTS

30 Extension of advertisements to which Advertisements (Hire-Purchase) Act 1957 applies

In section 1 of the Advertisements (Hire-Purchase) Act 1957 (which provides that that Act applies to any advertisement which includes one or more of the elements mentioned in subsection (2) of that section) at the end of subsection (2) there shall be inserted the following paragraphs:—

- “(d) a fraction represented as being the rate of interest or rate of charge to be borne by the hirer or buyer in hiring or purchasing goods in accordance with the advertisement;
- (e) a sum stated as the hire-purchase price or total purchase price of the goods”;

and at the end of that section there shall be added the following subsection:—

- “(4) For the purposes of this Act—
 - (a) a fraction stated in an advertisement shall be taken to be represented therein as mentioned in subsection (2)(d) of this section if it is stated in the advertisement in such a way that it could reasonably be understood to be so represented;
 - (b) a sum indicated in an advertisement (whatever the words used) as being the total amount which, on a hire-purchase or credit sale of any goods, would be payable by the hirer or buyer shall be taken to be stated therein as the hire-purchase price or total purchase price of the goods.”

Status: This is the original version (as it was originally enacted).

31 Information to be included in advertisements

- (1) Section 2 of the Advertisements (Hire-Purchase) Act 1957 (which sets out the information required to be included in advertisements to which that Act applies) shall be amended in accordance with the following provisions of this section.
- (2) In subsection (2) of that section (which relates to advertisements which contain details of payments), in paragraph (e) the word " and " shall be omitted, and at the end of paragraph (f) there shall be inserted the words “and
 - (g) a sum stated as the hire-purchase price or total purchase price of the goods and being, in either case, the amount (directly expressed) of the aggregate of the amount of the deposit (if any) and of all the instalments payable.”
- (3) In subsection (3) of that section (which relates to advertisements which do not contain details of payments), in paragraph (b) (which excludes any requirement to set out the information specified in paragraphs (b) and (f) of subsection (2)) for the words " paragraphs (b) and (f)" there shall be substituted the words " paragraphs (b), (f) and (g) ".
- (4) At the end of subsection (4) of that section (which defines an advertisement which contains details of payments) there shall be added the words " or if it states a sum as the hire-purchase price or total purchase price of those goods ".

32 Information as to rate of interest or charge

- (1) The following section shall be inserted after section 2 of the Advertisements (Hire-Purchase) Act 1957—
 - (1) An advertisement to which this Act applies which, in relation to any goods, contains a fraction represented as mentioned in section 1(2)(d) of this Act shall not be displayed or issued unless—
 - (a) the advertisement contains details of payments in respect of those goods ;
 - (b) in so far as it relates to those goods, the instalments are expressed in the advertisement as being instalments of equal amounts and payable in respect of equal periods; and
 - (c) the fraction so represented in the advertisement is expressed as a specified amount per cent. per annum and the amount so specified is not less than an amount calculated in accordance with the prescribed formula.
 - (2) In paragraph (c) of the preceding subsection " the prescribed formula" means the formula set out in the Schedule to this Act (being a formula for calculating a rate of interest or charge on the basis of so much of the cash price, less any deposit, as remains outstanding after each instalment is paid).
 - (3) For the purposes of this section any period of a calendar month shall be taken to be equal to any other period of a calendar month.
 - (4) This section shall have effect without prejudice to any requirement imposed by section 2 of this Act.”
- (2) The provisions set out in Schedule 3 to this Act shall be inserted in the said Act of 1957 as the Schedule to that Act.