



Emergency Laws (Re-enactments and Repeals) Act 1964

1964 CHAPTER 60

PART I

RE-ENACTMENT OF DEFENCE REGULATIONS

1 Hire-purchase control.

- (1) The Board of Trade or the Secretary of State may by order provide for imposing in respect of the disposal, acquisition or possession of articles of any description under hire-purchase [^{F1}conditional sale agreements, credit sale agreements or hire agreements] such prohibitions or restrictions as appear to the Board of Trade to be required for restricting excessive credit.

[^{F2}(2) In this section—

“conditional sale agreement” means an agreement for the sale of any article under which the purchase price, or part of it is payable by instalments, and the property in the article is to remain in the seller (notwithstanding that the buyer is to be in possession of the article) until such conditions as to the payment of instalments or otherwise as may be specified in the agreement are fulfilled;

“credit-sale agreement” means an agreement for the sale of any article, under which the purchase price or part of it is payable by instalments, but which is not a conditional sale agreement;

“hire-purchase agreement” means an agreement, other than a conditional sale agreement under which—

- (a) an article is bailed or (in Scotland) hired in return for periodical payments by the person to whom it is bailed or hired, and
- (b) the property in the article will pass to that person if the terms of the agreement are complied with and one or more of the following occurs—
 - (i) the exercise of an option by that person;
 - (ii) the doing of any other specified act by any party to the agreement;
 - (iii) the happening of any other specified event; and

Changes to legislation: There are currently no known outstanding effects for the Emergency Laws (Re-enactments and Repeals) Act 1964, Section 1. (See end of Document for details)

“hire agreement” means an agreement for the bailment or (in Scotland) the hiring of an article which is not a hire-purchase agreement.]

(3) Schedule 1 to this Act shall apply for the purposes of this section.

(4) . . . ^{F3}

Textual Amendments

F1 Words substituted by [Consumer Credit Act 1974 \(c. 39\)](#), s. 192(4), **Sch. 4 Pt. I para. 23(1)**

F2 [S. 1\(2\)](#) substituted by [Consumer Credit Act 1974 \(c. 39\)](#), s. 192(4), **Sch. 4 Pt. I para. 23(2)**

F3 [S. 1\(4\)](#) repealed by [Consumer Credit Act 1974 \(c. 39\)](#), s. 192(4), **Sch. 5**

Modifications etc. (not altering text)

C1 Functions of Board of Trade now exercisable concurrently by Secretary of State: [S.I. 1970/1537](#), **art. 2(1)**

Changes to legislation:

There are currently no known outstanding effects for the Emergency Laws (Re-enactments and Repeals) Act 1964, Section 1.