



Consumer Credit Act 1974

1974 CHAPTER 39

PART I

[^{F1}OFFICE OF FAIR TRADING]

Textual Amendments

- F1** Words in Pt 1 heading substituted (1.4.2003) by Enterprise Act 2002 (c. 40), s. 278, Sch. 25 para. 6(2) (e); S.I. 2003/766, art. 2, Sch. (with art. 3)

1 General functions of [^{F2}OFT].

- (1) It is the duty of the [^{F3} the Office of Fair Trading (“the OFT”)]
- (a) to administer the licensing system set up by this Act,
 - (b) to exercise the adjudicating functions conferred on [^{F4}it] by this Act in relation to the issue, renewal, variation, suspension and revocation of licences, and other matters,
 - [^{F5}(ba) to monitor, as it sees fit, businesses being carried on under licences;]
 - (c) generally to superintend the working and enforcement of this Act, and regulations made under it, and
 - (d) where necessary or expedient, [^{F6}itself] to take steps to enforce this Act, and regulations so made.
- (2) It is the duty of the [^{F7}OFT] , so far as appears to [^{F8}it] to be practicable and having regard both to the national interest and the interests of persons carrying on businesses to which this Act applies and their customers, to keep under review and from time to time advise the Secretary of State about—
- (a) social and commercial developments in the United Kingdom and elsewhere relating to the provision of credit or bailment or (in Scotland) hiring of goods to individuals, and related activities; and
 - (b) the working and enforcement of this Act and orders and regulations made under it.

Status: Point in time view as at 01/10/2009.

Changes to legislation: Consumer Credit Act 1974, Part I is up to date with all changes known to be in force on or before 24 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

Textual Amendments

- F2** Words in sidenote of s. 1 substituted (1.4.2003) by [Enterprise Act 2002 \(c. 40\)](#), ss. 278, 279, [Sch. 25 para. 6\(2\)\(c\)](#); S.I. 2003/766, [art. 2](#), Sch. (with art. 3)
- F3** Words in s. 1 substituted (1.4.2003) by [Enterprise Act 2002 \(c. 40\)](#), ss. 278, 279, [Sch. 25 para. 6\(2\)\(a\)\(i\)](#); S.I. 2003/766, [art. 2](#), Sch. (with art. 3)
- F4** Word in s. 1(1)(b) substituted (1.4.2003) by [Enterprise Act 2002 \(c. 40\)](#), ss. 278, 279, [Sch. 25 para. 6\(2\)\(a\)\(ii\)](#); S.I. 2003/766, [art. 2](#), Sch. (with art. 3)
- F5** S. 1(1)(ba) inserted (6.4.2008) by [Consumer Credit Act 2006 \(c. 14\)](#), ss. 62, 71(2); S.I. 2007/3300, [art. 3\(2\)](#), Sch. 2
- F6** Word in s. 1(1)(d) substituted (1.4.2003) by [Enterprise Act 2002 \(c. 40\)](#), ss. 278, 279, [Sch. 25 para. 6\(2\)\(a\)\(iii\)](#); S.I. 2003/766, [art. 2](#), Sch. (with art. 3)
- F7** Words in s. 1(2) substituted (1.4.2003) by [Enterprise Act 2002 \(c. 40\)](#), ss. 278, 279, [Sch. 25 para. 6\(2\)\(b\)\(i\)](#); S.I. 2003/766, [art. 2](#), Sch. (with art. 3)
- F8** Word in s. 1(2) substituted (1.4.2003) by [Enterprise Act 2002 \(c. 40\)](#), ss. 278, 279, [Sch. 25 para. 6\(2\)\(b\)\(ii\)](#); S.I. 2003/766, [art. 2](#), Sch. (with art. 3)

2 Powers of Secretary of State.

- (1) The Secretary of State may by order—
- confer on the [F⁹OFT] additional functions concerning the provision of credit or bailment or (in Scotland) hiring of goods to individuals, and related activities, and
 - regulate the carrying out by the [F⁹OFT] of [F¹⁰its] functions under this Act.
- (2) The Secretary of State may give general directions indicating considerations to which the [F⁹OFT] should have particular regard in carrying out [F¹⁰its] functions under this Act, and may give specific directions on any matter connected with the carrying out by the [F⁹OFT] of those functions.
- (3) The Secretary of State, on giving any directions under subsection (2), shall arrange for them to be published in such manner as he thinks most suitable for drawing them to the attention of interested persons.
- (4) With the approval of the Secretary of State and the Treasury, the [F⁹OFT] may charge, for any service or facility provided by [F¹¹it] under this Act, a fee of an amount specified by general notice (the “specified fee”).
- (5) Provision may be made under subsection (4) for reduced fees, or no fees at all, to be paid for certain services or facilities by persons of a specified description, and references in this Act to the specified fee shall, in such cases, be construed accordingly.
- (6) An order under subsection (1)(a) shall be made by statutory instrument and shall be of no effect unless a draft of the order has been laid before and approved by each House of Parliament.
- (7) References in subsection (2) to the functions of the [F⁹OFT] under this Act do not include the making of a determination to which section 41 ^{F¹²} . . . (appeals from [F⁹OFT] to [F¹³the [F¹⁴First-tier Tribunal]]) applies.

Status: Point in time view as at 01/10/2009.

Changes to legislation: Consumer Credit Act 1974, Part I is up to date with all changes known to be in force on or before 24 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

Textual Amendments

- F9** Words in s. 2 substituted (1.4.2003) by Enterprise Act 2002 (c.40), ss. 278, 279, **Sch. 25 para. 6(3)(a)**; S.I. 2003/766, **art. 2, Sch.** (with art. 3)
- F10** Words in s. 2(1)(b)(2) substituted (1.4.2003) by Enterprise Act 2002 (c. 40), ss. 278, 279, **Sch. 25 para. 6(3)(b)**; S.I. 2003/766, **art. 2, Sch.** (with art. 3)
- F11** Word in s. 2(4) substituted (1.4.2003) by Enterprise Act 2002 (c. 40), ss. 278, 279, **Sch. 25 para. 6(3)(c)**; S.I. 2003/766, **art. 2, Sch.** (with art. 3)
- F12** Words in s. 2(7) repealed (6.4.2008) by Consumer Credit Act 2006 (c. 14), ss. 70, 71(2), **Sch. 4**; S.I. 2007/3300, **art. 3(2), Sch. 2**
- F13** Words in s. 2(7) substituted (6.4.2008) by Consumer Credit Act 2006 (c. 14), ss. {58(1)}, 71(2) (with Sch. 3 para. 28); S.I. 2007/3300, **art. 3(2), Sch. 2**
- F14** Words in s. 2(7) substituted (1.9.2009) by The Transfer of Functions of the Consumer Credit Appeals Tribunal Order 2009 (S.I. 2009/1835), arts. 1, 4(1), **Sch. 1 para. 2** (with Sch. 4)

F153

Textual Amendments

- F15** S. 3 repealed (1.10.1992) by Tribunals and Inquiries Act 1992 (c. 53), ss. 18(2), 19(2), **Sch. 4 Pt. I.**

4 Dissemination of information and advice.

The [^{F16}OFT] shall arrange for the dissemination, in such form and manner as [^{F17}it] considers appropriate, of such information and advice as it may appear to [^{F18}it] expedient to give to the public in the United Kingdom about the operation of this Act, [^{F19}the consumer credit jurisdiction under Part 16 of the Financial Services and Markets Act 2000,] the credit facilities available to them, and other matters within the scope of [^{F20}its] functions under this Act.

Textual Amendments

- F16** Words in s. 4 substituted (1.4.2003) by Enterprise Act 2002 (c. 40), ss. 278, 279, **Sch. 25 para. 6(4)(a)**; S.I. 2003/766, **art. 2, Sch.** (with art. 3)
- F17** Word in s. 4 substituted (1.4.2003) by Enterprise Act 2002 (c. 40), ss. 278, 279, **Sch. 25 para. 6(4)(b)**; S.I. 2003/766, **art. 2, Sch.** (with art. 3)
- F18** Word in s. 4 substituted (1.4.2003) by Enterprise Act 2002 (c. 40), ss. 278, 279, **Sch. 25 para. 6(4)(b)**; S.I. 2003/766, **art. 2, Sch.** (with art. 3)
- F19** Words in s. 4 inserted (16.6.2006) by Consumer Credit Act 2006 (c. 14), ss. {61(1)}, 71(2); S.I. 2006/1508, **art. 3(1), Sch. 1**
- F20** Word in s. 4 substituted (1.4.2003) by Enterprise Act 2002 (c. 40), ss. 278, 279, **Sch. 25 para. 6(4)(b)**; S.I. 2003/766, **art. 2, Sch.** (with art. 3)

5 Annual and other reports.

F21

Status: Point in time view as at 01/10/2009.

Changes to legislation: Consumer Credit Act 1974, Part I is up to date with all changes known to be in force on or before 24 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

Textual Amendments

F21 S. 5 repealed (20.6.2003) by Enterprise Act 2002 (c. 40), ss. 278, 279, Sch. 26; S.I. 2003/1397, art. 2, Sch. (with arts. 3-12)

6 Form etc. of applications.

- (1) An application to the [F22OFT] under this Act is of no effect unless the requirements of this section are satisfied.
- (2) The application must be in writing, and in such form, and accompanied by such [F23information and documents] , as the [F22OFT] may specify [F24or describe in a] general notice, F25

[F26(2A) The application must also be accompanied—

- (a) in the case of an application for a licence or for the renewal of a licence, by the charge payable by virtue of section 6A;
- (b) in any other case, by the specified fee.]

[F27(3) Where the OFT receives an application, it may by notice to the applicant at any time before the determination of the application require him to provide such information or documents relevant to the application as may be specified or described in the notice.]

- (4) The [F22OFT] may by notice require the applicant to publish details of his application at a time or times and in a manner specified in the notice.

[F28(5) Subsection (6) applies where a general notice under subsection (2) comes into effect—

- (a) after an application has been made; but
- (b) before its determination.

- (6) The applicant shall, within such period as may be specified in the general notice, provide the OFT with any information or document—

- (a) which he has not previously provided in relation to the application by virtue of this section;
- (b) which he would have been required to provide with his application had it been made after the general notice came into effect; and
- (c) which the general notice requires to be provided for the purposes of this subsection.

- (7) An applicant shall notify the OFT, giving details, if before his application is determined—

- (a) any information or document provided by him in relation to the application by virtue of this section is, to any extent, superseded or otherwise affected by a change in circumstances; or
- (b) he becomes aware of an error in or omission from any such information or document.

- (8) A notification for the purposes of subsection (7) shall be given within the period of 28 days beginning with the day on which (as the case may be)—

- (a) the information or document is superseded;
- (b) the change in circumstances occurs; or
- (c) the applicant becomes aware of the error or omission.

Status: Point in time view as at 01/10/2009.

Changes to legislation: Consumer Credit Act 1974, Part I is up to date with all changes known to be in force on or before 24 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

- (9) Subsection (7) does not require an applicant to notify the OFT about—
- (a) anything of which he is required to notify it under section 36; or
 - (b) an error in or omission from any information or document which is a clerical error or omission not affecting the substance of the information or document.]

Textual Amendments

- F22** Words in s. 6 substituted (1.4.2003) by Enterprise Act 2002 (c. 40), ss. 278, 279, **Sch. 25 para. 6(5) (a)**; S.I. 2003/766, **art. 2**, Sch. (with art. 3)
- F23** Words in s. 6(2) substituted (1.12.2007) by Consumer Credit Act 2006 (c. 14), ss. {44(1)(a)}, 71(2) (with Sch. 3 para. 23(1)); S.I. 2007/3300, **art. 3(1)**, Sch. 1
- F24** Words in s. 6(2) substituted (1.12.2007) by Consumer Credit Act 2006 (c. 14), ss. {44(1)(b)}, 71(2) (with Sch. 3 para. 23(1)); S.I. 2007/3300, **art. 3(1)**, Sch. 1
- F25** Words in s. 6(2) repealed (6.4.2008) by Consumer Credit Act 2006 (c. 14), ss. 70, 71(2), **Sch. 4** (with Sch. 3 para. 18(3)); S.I. 2007/3300, **art. 3(2)**, Sch. 2
- F26** S. 6(2A) inserted (6.4.2008) by Consumer Credit Act 2006 (c. 14), ss. {27(2)}, 71(2) (with Sch. 3 para. 18(2)); S.I. 2007/3300, **art. 3(2)**, Sch. 2
- F27** S. 6(3) substituted (6.4.2008) by Consumer Credit Act 2006 (c. 14), ss. {44(2)}, 71(2) (with Sch. 3 para. 23(1)); S.I. 2007/3300, **art. 3(2)**, Sch. 2
- F28** S. 6(5)-(9) inserted (1.12.2007 for specified purposes and otherwise 6.4.2008) by Consumer Credit Act 2006 (c. 14), ss. {44(3)}, 71(2) (with Sch. 3 para. 23(1)); S.I. 2007/3300, **arts. 3**{(1)}{(2)}, Schs. 1, 2

[^{F29}6A Charge on applicants for licences etc.

- (1) An applicant for a licence, or for the renewal of a licence, shall pay the OFT a charge towards the costs of carrying out its functions under this Act.
- (2) The amount of the charge payable by an applicant shall be determined in accordance with provision made by the OFT by general notice.
- (3) The provision that may be made by the OFT under subsection (2) includes—
 - (a) different provision in relation to persons of different descriptions;
 - (b) provision for no charge at all to be payable by persons of specified descriptions.
- (4) The approval of the Secretary of State and the Treasury is required for a general notice under subsection (2).]

Textual Amendments

- F29** S. 6A inserted (16.6.2006 for certain purposes and otherwise 6.4.2008) by Consumer Credit Act 2006 (c. 14), ss. {27(1)}, 71(2) (with Sch. 3 para. 18(1)); S.I. 2006/1508, **art. 3(1)**, Sch. 1; S.I. 2007/3300, **art. 3(2)**, Sch. 2

7 Penalty for false information.

[^{F30}A person commits an offence if, for the purposes of, or in connection with, any requirement imposed or other provision made by or under this Act, he knowingly or recklessly gives information to the OFT, or to an officer of the OFT, which, in a material particular, is false or misleading.]

Status: Point in time view as at 01/10/2009.

Changes to legislation: Consumer Credit Act 1974, Part I is up to date with all changes known to be in force on or before 24 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

Textual Amendments

F30 S. 7 substituted (6.4.2008) by [Consumer Credit Act 2006 \(c. 14\)](#), ss. {51(1)}, 71(2); [S.I. 2007/3300](#), [art. 3\(2\)](#), Sch. 2

Status:

Point in time view as at 01/10/2009.

Changes to legislation:

Consumer Credit Act 1974, Part I is up to date with all changes known to be in force on or before 24 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.