
STATUTORY INSTRUMENTS

1980 No. 51

**The Consumer Credit (Total Charge
for Credit) Regulations 1980**

PART III

RATE OF TOTAL CHARGE FOR CREDIT

Computation of time

11.—(1) This regulation has effect for determining the length of any period for the purposes of calculations under this Part of these Regulations.

(2) A period which is not a whole number of calendar months or a whole number of weeks shall be counted in years and days.

(3) Subject to paragraph (4) below, a period which is a whole number of calendar months or a whole number of weeks shall be counted in calendar months or in weeks, as the case may be.

(4) Where a period is both a whole number of calendar months and a whole number of weeks and—

(a) one repayment only is to be made, the period shall be counted in calendar months, or

(b) more than one repayment is to be made,—

(i) if all such repayments are to be made at intervals from the relevant date of one or more weeks, the period shall be counted in weeks, and

(ii) in any other case, the period shall be counted in calendar months.

(5) A period which is to be counted—

(a) in calendar months shall be taken to be of a length equal to the relevant number of twelfth parts of a year, and

(b) in weeks, shall be taken to be of a length equal to the relevant number of fifty-second parts of a year.

(6) A day shall be taken to be one three hundred and sixty-fifth part of a year.

(7) Every day shall be taken to be a working day.