
STATUTORY INSTRUMENTS

1998 No. 998

CONSUMER CREDIT

The Consumer Credit (Realisation of Pawn) (Amendment) Regulations 1998

<i>Made</i>	- - - -	<i>1st April 1998</i>
<i>Laid before Parliament</i>		<i>8th April 1998</i>
<i>Coming into force</i>	- -	<i>1st May 1998</i>

The Secretary of State, in exercise of the powers conferred on her by sections 121(1) and 189(1) of the Consumer Credit Act 1974⁽¹⁾ and of all other powers enabling her in that behalf, hereby makes the following Regulations:—

1. These Regulations may be cited as the Consumer Credit (Realisation of Pawn) (Amendment) Regulations 1998 and shall come into force on 1st May 1998.

2. The Consumer Credit (Realisation of Pawn) Regulations 1983⁽²⁾ shall be amended, in regulation 3, by the substitution, for “£50” in each place where it appears, of “£100”.

1st April 1998

Nigel Griffiths
Parliamentary Under-Secretary of State for
Competition and Consumer Affairs,
Department of Trade and Industry

⁽¹⁾ 1974 c. 39. Section 189(1) contains a definition of “prescribed” and “regulations”.
⁽²⁾ S.I.1983/1568.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Consumer Credit (Realisation of Pawn) Regulations 1983 which prescribe matters relating to the sale of pawns which have been taken as security for credit.

They increase from £50, to £100, the amount of credit or the limit to credit granted in relation to which the requirement for a creditor to give notice to the debtor of his intention to sell the article pawned as security for credit does not apply.

A Regulatory Appraisal of the costs and benefits that will result from these Regulations will be available in the libraries of the Houses of Parliament when the Regulations, having been made, are laid before Parliament and from the Consumer Affairs and Competition Policy Directorate, the Department of Trade and Industry, 1 Victoria Street, London SW1H 0ET.