
STATUTORY INSTRUMENTS

2010 No. 1014

The Consumer Credit (Agreements) Regulations 2010

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Consumer Credit (Agreements) Regulations 2010.

(2) [^{F1}Except as provided for in paragraphs (2A) and (2B)] these Regulations shall come into force —

- (a) on 1st February 2011, or
- (b) in relation to a regulated consumer credit agreement, on the date and at the time Parts 1 to 3 of the Consumer Credit (EU Directive) Regulations 2010^{M1} apply to such an agreement, being a date before 1st February 2011.

[^{F2}(2A) Where the condition in paragraph (2B) is satisfied on a date on or after 26th August 2010 and before 1st February 2011 in relation to a prospective regulated consumer credit agreement to which section 58 of the Act applies, these Regulations apply to that agreement (and to any subsequent regulated consumer credit agreement entered into before 1st February 2011) from the date and time the condition is satisfied.

(2B) The condition referred to in paragraph (2A) is that—

- (a) before the creditor gives the debtor the unexecuted agreement for his signature the creditor gives the debtor a copy of the unexecuted agreement in compliance or purported compliance with regulations 3 and 7 of, and Schedules 1 and 2 to, these Regulations and
- (b) the copy of the unexecuted agreement contains a heading and notice as set out in regulation 4(a)(ii) and (b)(ii) respectively of the Consumer Credit (Cancellation Notices and Copies of Documents) Regulations 1983.]

(3) In these Regulations, unless the context otherwise requires—

“the Act” means the Consumer Credit Act 1974;

“advance payment” includes any deposit and in relation to a regulated consumer credit agreement includes also any part-exchange allowance in respect of any goods agreed in antecedent negotiations to be taken by the creditor in part-exchange but does not include a repayment of credit or any insurance premium or any amount entering into the total charge for credit;

“the APR” means the annual percentage rate of charge for credit determined in accordance with Schedule 4 and the [^{F3}total charge for credit rules];

“cash price” in relation to any goods, services, land or other things means the price or charge at which the goods, services, land or other things may be purchased by, or supplied to, the debtor for cash;

“contract of shortfall insurance” means anything in writing which contains or purports to contain some promise or assurance (however worded or presented) that if a sum payable under a contract of insurance against loss of or damage to goods is less than the amount necessary to defray—

- (a) any amount of credit provided to finance the purchase of those goods, and

Changes to legislation: The Consumer Credit (Agreements) Regulations 2010, Section 1 is up to date with all changes known to be in force on or before 24 April 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) View outstanding changes

(b) any other amount included in the total charge for that credit,
to the extent that these remain unpaid at the date of the loss or damage, a sum up to but not exceeding that shortfall will be paid;

“credit intermediary” has the same meaning as in [F⁴section 61A] of the Act;

“distance contract” means any regulated agreement made under an organised distance sales or service provision scheme run by or on behalf of the creditor who, in any such case, for the purpose of the agreement makes exclusive use of one or more means of distance communication up to and including the time at which the agreement is made. For this purpose, “means of distance communication” means any means which, without the simultaneous physical presence of the creditor or a person acting on behalf of the creditor, and of the debtor, may be used for the making of a regulated agreement between the parties to that agreement;

“earlier agreement” means an earlier consumer credit agreement for the provision of credit;

“exempted agreement” means an agreement of the description specified in the Schedule to the Consumer Credit (Notices of Cancellation Rights) (Exemptions) Regulations 1983 ^{M2} in relation to which there are no charges forming part of the total charge for credit;

“the Information Regulations 2010” means the Consumer Credit (Disclosure of Information) Regulations 2010 ^{M3};

“lettering” includes figures and symbols;

“modified agreement” means an earlier agreement as varied or supplemented by a modifying agreement, which is treated as—

- (a) revoking the earlier agreement, and
- (b) containing provisions reproducing the combined effect of the two agreements;

“pawn agreement” means a regulated consumer credit agreement under which the creditor takes an article in pawn;

“pre-contract credit information” means the information required to be disclosed by regulation 3(4) of the Information Regulations 2010;

“total amount of credit” means the credit limit or the total sums made available under a consumer credit agreement;

“total amount payable” means the sum of the total charge for credit and the total amount of credit payable under the consumer credit agreement as well as any advance payment;

“total charge for credit” means the total charge for credit determined in accordance with Schedule 4 and the [F⁵total charge for credit rules];

[F⁶“the total charge for credit rules” means rules made by the Financial Conduct Authority under article 60M of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 for the purposes of Chapter 14A of Part 2 of that Order;]

(4) References in these Regulations to a contract of insurance shall be read with—

- (a) section 22 of the Financial Services and Markets Act 2000 ^{M4},
- (b) any relevant order under that section, and
- (c) Schedule 2 to that Act.

(5) In these Regulations—

- (a) a reference to a repayment is a reference to—
 - (i) a repayment of the whole or any part of the credit,
 - (ii) a payment of the whole or any part of the total charge for credit, or

- (iii) a combination of such repayments and payments.
- (b) a reference to rate of interest is a reference to the interest rate expressed as a fixed or variable percentage applied on an annual basis to the amount of credit drawn down.

^{F7}(6)

Textual Amendments

- F1** Words in reg. 1(2) inserted (26.8.2010) by [The Consumer Credit \(Amendment\) Regulations 2010 \(S.I. 2010/1969\)](#), regs. 1, **42(a)**
- F2** Reg. 1(2A)(2B) inserted (26.8.2010) by [The Consumer Credit \(Amendment\) Regulations 2010 \(S.I. 2010/1969\)](#), regs. 1, **42(b)**
- F3** Words in Regulations substituted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), **art. 27(2)**
- F4** Words in reg. 1(3) substituted (26.7.2013 for specified purposes) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), art. 1(2)(6), **27(3)(a)**
- F5** Words in Regulations substituted (26.7.2013 for specified purposes) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), **art. 27(2)**
- F6** Words in reg. 1(3) substituted (26.7.2013 for specified purposes) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), art. 1(2)(6), **27(3)(b)**
- F7** Reg. 1(6) omitted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by virtue of [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), art. 1(2)(6), **27(3)(c)**

Marginal Citations

- M1** [S.I. 2010/1010](#).
- M2** [S.I. 1983/1557](#) as amended by [S.I. 2004/3236](#).
- M3** [S.I. 2010/1013](#).
- M4** [2000 c.8](#).

Changes to legislation:

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Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)