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STATUTORY INSTRUMENTS

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**2010 No. 1969**

**The Consumer Credit (Amendment) Regulations 2010**

**Amendments to the Consumer Credit (EU Directive) Regulations 2010**

**13.** For regulation 53 (Consumer Credit (Agreements) Regulations 1983) substitute—

“**53.** In regulation 8 (application of regulations)—

(a) in paragraph (1) for the words “paragraphs (2) and (4)” substitute “paragraphs (1A) to (2) and (4)”;

(b) after paragraph (1) insert—

“(1A) Where an agreement is a regulated consumer credit agreement these Regulations apply where that agreement is—

(a) an agreement secured on land,

(b) an agreement under which the creditor provides the debtor with credit exceeding £60,260, or

(c) an agreement entered into by the debtor wholly or predominantly for the purposes of a business carried on, or intended to be carried on, by him, except to the extent that the Consumer Credit (Agreements) Regulations 2010 apply to such agreements.

(1B) Subsections (2) to (5) of section 16B of the Act (declaration by the debtor as to the purposes of the agreement) apply for the purposes of paragraph (1A) (c).”.”.