

---

STATUTORY INSTRUMENTS

---

**2018 No. 1254**

**The Business Contract Terms (Assignment of Receivables) Regulations 2018**

**Citation, commencement, interpretation and application**

1.—(1) These Regulations may be cited as the Business Contract Terms (Assignment of Receivables) Regulations 2018 and shall come into force on the day after the day on which they are made.

(2) These Regulations apply to any term in a contract entered into on or after 31 December 2018.

(3) In these Regulations—

“firm” has the same meaning as in the Companies Act 2006<sup>(1)</sup>;

“intangible assets” includes electricity and data which are produced and supplied in digital form;

“licensee”, in relation to a petroleum licence, means the person to whom a petroleum licence is granted, their personal representatives and any person to whom the rights conferred by that licence may lawfully be assigned;

“large group” means a group that is not a small group or a medium-sized group (within the meanings given by the Companies Act 2006<sup>(2)</sup> or by that Act as applied with modifications by the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008<sup>(3)</sup>);

“LLP” means a limited liability partnership formed under the Limited Liability Partnerships Act 2000<sup>(4)</sup>;

“petroleum licence” means a licence granted under section 2 of the Petroleum (Production) Act 1934<sup>(5)</sup> or under section 3 of the Petroleum Act 1998<sup>(6)</sup>;

“prescribed financial services” means a regulated agreement within the meaning of the Consumer Credit Act 1974<sup>(7)</sup> or any financial service within the meaning of section 2 of the Small Business, Enterprise and Employment Act 2015; and

“receivable” is a right (whether or not earned by performance) to be paid any amount under a contract (other than a contract mentioned in regulation 4) for the supply of goods, services or intangible assets (and in relation to a receivable, “supplier” means the supplier of those goods, services or intangible assets to whom that amount is payable and “debtor” means the person liable to pay that amount).

(4) These Regulations have effect notwithstanding any contract term which applies or purports to apply the law of Scotland or some country outside the United Kingdom, where the term appears to

---

(1) 2006 c. 46. See section 1173(1).

(2) See sections 383 and 466 of that Act.

(3) S.I. 2008/1911, as amended by S.I. 2016/575. See regulations 5 and 26.

(4) 2000 c. 12.

(5) 1934 c. 36.

(6) 1998 c. 17.

(7) 1974 c. 39. “Regulated agreement” is defined in section 189(1).

---

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

---

the court or arbitrator or arbiter to have been imposed wholly or mainly for the purpose of enabling the party imposing it to evade the operation of these Regulations.