
Consumer credit fees

General Notice No. 73

28 February 2008

The Office of Fair Trading ('the OFT'), with the approval of the Secretary of State for Business, Enterprise and Regulatory Reform and HM Treasury, hereby gives notice pursuant to section 2(4) and 6A(2) of the Consumer Credit Act 1974 ('the Act') that the fees listed below are to be charged in respect of the following:

On application for a standard licence or application for renewal of a standard licence

1. Unless that application falls within paragraphs 2 or 3, the fee will be:
 - a. where the applicant is a sole trader
£230
 - or
 - b. where the applicant is other than a sole trader
£575

2. Where the application relates only to the type of business of debt adjusting and/or debt counselling and neither the applicant nor any associate¹ of the applicant will charge any fee in the course of a consumer credit business or ancillary credit business carried on by him.

No fee

¹ 'Associate' has the meaning given by section 184 of the Consumer Credit Act 1974.

3. Where the applicant is:

- a. a society registered under the Loan Societies Act 1840; or
- b. a society registered under the Friendly Societies Act 1974 pursuant to a special authority issued by the Treasury under section 7 of that Act; or
- c. a credit union registered as such under the Industrial and Provident Societies Act 1965, in accordance with the Credit Unions Act 1979 or the Industrial and Provident Societies Act (Northern Ireland) 1969

No fee

On application for a group licence or application for renewal of a group licence

4. Unless that application falls within paragraph 7, where the application relates to a group of 1,000 persons or less

£6,000

5. Unless that application falls within paragraph 7, where the application relates to a group of more than 1,000 persons and not more than 5,000 persons

£15,000

6. In any other case, apart from an application falling within paragraph 7

£30,000

7. Where the application is made in respect of a group consisting of persons and/or their associates who make or require no charge, fee or commission in connection with their business and the only types of

business to which the application relates are debt adjusting and/or debt counselling and/or credit brokerage

No fee

On application for the variation of standard licence

8. No fee shall be payable for an application to vary a licence if by virtue of paragraphs 2 or 3 no fee was payable in relation to the original application, but otherwise the fees payable are as set out in the following paragraphs:
9. Where the application is to add or delete one or more types of business and/or descriptions of business or to authorise the following, which are:
 - A consumer credit
 - B consumer hire
 - C credit brokerage
 - D debt adjusting
 - D2 non-commercial debt adjusting
 - E debt counselling
 - E2 non-commercial debt counselling
 - F debt collecting
 - G debt administration
 - H1 credit information services
 - H credit information services (excluding credit repair services)
 - H3 non-commercial credit information services (including non-commercial credit repair services)
 - I operation of a credit reference agency
 - Z the canvassing of agreements off trade premises

£80

10. Where the application is for the removal or variation of any limitation on the licence imposed under section 23(2) of the Act (limitation of the licence to certain specific activities)

£80

11. Where the application relates to the change of any name or names mentioned in the licence or the addition of any other name or names

a. for the first name change or addition
£80

b. for subsequent name changes or additions
£60

On application for an order under section 40, 148 or 149 (validation of agreements)

(enforcement of agreements made by unlicensed traders, of agreements for the services of persons carrying on ancillary credit business without a licence and of agreements made through unlicensed credit brokers)

12. Applications covering up to 20 agreements

£500

Applications covering 21 to 100 agreements

£1,000

Applications covering 101 to 200 agreements

£1,250

Applications covering 201 to 300 agreements

£1,500

And similarly, £250 per additional block of 100 agreements, or part thereof, to a maximum of

£20,000

Consumer credit fees (public register)

13. For the provision of copies of entries in the Register certified by the OFT to be correct

No fee

14. For the provision of copies of entries in the Register to an officer of Local Authority Trading Standards Services or the Northern Ireland Trading Standards Service

No fee

15. A General Notice will be published detailing online availability of the Register when the service is operational.

Consumer credit bulletin fees

16. Subscriptions were not renewed in December 2006. Bulletin information will be available online free of charge via the Register once this service is operational.

17. This notice has effect from 6 April 2008. For renewal applications the fees set out above will apply to all licences which expire on or after 5 April 2008, and which are due for renewal on or after 6 April 2008. In all other cases, the fees will apply to applications received or services requested on or after 6 April 2008.

18. This notice supersedes General Notice Number 65 which ceases to have effect from 6 April 2008.