

Consumer Credit Fees

General Notice No: 88

28 February 2011

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The Office of Fair Trading ('the OFT'), with the approval of the Secretary of State for Business, Innovation and Skills 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 £435
  - OR
  - b. where the applicant is other than a sole trader £1075
2. Where the application relates only to the type of business of debt adjusting and/or debt counselling and/or the provision of credit information services and neither the applicant nor any associate<sup>1</sup> 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
3. Where the applicant is:
  - a. 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
  - b. 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

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

## **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 categories of business to which the application relates are debt adjusting and/or debt counselling and/or credit brokerage and/or the provision of credit information services.  
No fee

## **On application for the variation of standard licence**

8. Where by virtue of paragraphs 2 or 3 no fee was payable in relation to the original application, no fee shall be payable for an application to vary a licence, provided the licence as varied still falls within these exceptions. Otherwise the fees payable are set out below.
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
  - H commercial credit information services (excluding credit repair)
  - H1 commercial credit information services (including credit repair)
  - H3 non-commercial credit information 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 in accordance with section 24A(1)(b) of the Act (limitation of the licence to certain specific descriptions of business)

£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

**On application for a direction under section 101 or 60**

a. on application for a direction under section 60(3) (exemption from compliance with regulations regarding the form and content of agreements) £1000

b. on application for a direction under section 101(8) (exemption from the obligation to give hirers the right to terminate agreements) £1000

## Consumer credit fees (public register)

13. General Notice 77 gives details of the online and telephone availability of the Public Register.

No fee

### General

14. *This notice has effect from 11 April 2011. For renewal applications the fees set out above will apply to all licences which expire on or after 10 April 2011, and which are due for renewal on or after 11 April 2011. In all other cases, the fees will apply to applications received or services requested on or after 11 April 2011.*
15. This notice supersedes General Notice Number 81 which ceases to have effect from 11 April 2011.



Ray Watson  
For and on behalf of The Office of Fair Trading

Date: 28 February 2011

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