Draft Regulations laid before Parliament under section 3A(5) of the Charging Orders Act 1979, for approval by resolution of each House of Parliament.

DRAFT STATUTORY INSTRUMENTS

2012 No.

CHARGING ORDERS

The Charging Orders (Orders for Sale: Financial Thresholds) Regulations 2012

Made - - - -	***
Coming into force - -	***

The Lord Chancellor makes the following Regulations in exercise of the powers conferred by section 3A(2) and (3) of the Charging Orders Act 1979(**1**).

A draft of these Regulations has been laid before Parliament in accordance with section 3A(5) of the Charging Orders Act 1979, and has been approved by a resolution of each House of Parliament.

Citation and commencement

1.—(1) These Regulations may be cited as the Charging Orders (Orders for Sale: Financial Thresholds) Regulations 2012.

(2) These Regulations come into force on 6 April 2013 or, if they are made on or after 6 April 2013, on the day after the day on which they are made.

Cases in which these Regulations apply

2.—(1) These Regulations apply where a charging order has been made for securing the payment of money due under a judgment or order made for the purpose of enforcing payment under a regulated agreement.

(2) "Regulated agreement" has the meaning given to it by section 189(1) of the Consumer Credit Act 1974(**2**).

Financial threshold

3. Where these Regulations apply, the charge imposed by the charging order may not be enforced by way of order for sale to recover an amount which is less than £1,000.

(**1**) 1979 c.53. Section 3A was inserted by section 94 of the Tribunals, Courts and Enforcement Act 2007 (c.15).
(**2**) 1974 c.39.