

AUSTRALIAN CAPITAL TERRITORY.

Regulations 1955. No. 8.

Regulations under the Hire-purchase Agreements Ordinance 1955.*

I WILFRED SELWYN KENT HUGHES, Minister of State for the Interior, in pursuance of the powers conferred by the *Hire-purchase Agreements Ordinance 1955*, hereby make the following Regulations.

Dated this twenty-fifth day of August, 1955.

W. S. KENT HUGHES
Minister of State for the Interior.

HIRE-PURCHASE AGREEMENTS REGULATIONS.

1. These Regulations may be cited as the *Hire-purchase Agreements Citation Regulations*.

2.—(1.) For the purposes of paragraph (b) of section 10 of the *Hire-purchase Agreements Ordinance 1955*, the prescribed size of type is the size known as ten-point face. Size of type.

(2.) For the purposes of paragraphs (a) and (b) of sub-section (1.) of section 30 of the *Hire-purchase Agreements Ordinance 1955*, the prescribed size of type is the size known as eight-point face.

3. For the purposes of paragraph (b) of section 10, and paragraph (b) of sub-section (1.) of section 30, of the *Hire-purchase Agreements Ordinance 1955*, the prescribed form of notice is the form set out in the Schedule to these Regulations. Notice of rights and privileges of purchasers.

THE SCHEDULE.

Regulation 3.

NOTICE.

Hire-purchase Agreements Ordinance 1955.

To [name of purchaser or guarantor].

The following summary of certain rights which the law gives to a purchaser when the vendor of goods under a hire-purchase agreement takes possession of them is given as required by the *Hire-purchase Agreements Ordinance 1955*.

(Signature of vendor.)

* Notified in the *Commonwealth Gazette* on 1st September, 1955.
5551/54.—PRICE 3D.

THE SCHEDULE—*continued.**Summary.*

1.—(1.) If the value of the goods at the time when the vendor takes possession of them, together with the total moneys actually paid (including the value of goods traded in), is greater than the price of the goods, the purchaser is entitled to recover from the vendor the amount of the difference.

(2.) The value of the goods for this purpose is the net value, that is to say, the actual value less the vendor's costs, charges and expenses in respect of taking possession and reselling or disposing of the goods, whether or not they have actually been sold or disposed of.

(3.) In estimating the value of the goods, evidence of the sale of the goods or of goods similar in quality is to be disregarded unless the value reflected by that sale is fair and reasonable.

(4.) If the price of the goods includes an amount in fact added for hiring charges, even though not so expressed, that part of the hiring charges applicable in respect of a period subsequent to the taking of possession is to be deducted in calculating the price.

(5.) If the price of the goods includes an insurance premium, a refund in consequence of the termination of the agreement is also to be deducted in calculating the price.

2.—(1.) Before taking action to recover the amount of the difference, the purchaser must first serve on the vendor a written notice setting out the amount claimed and also the amount which the purchaser estimates to be the actual value of the goods at the time the vendor took possession.

(2.) This notice must be signed by the purchaser, or by his solicitor or agent, and served on the vendor after the vendor has taken possession of the goods but not later than twenty-eight days after service of the statement required to be served by the vendor when possession is so taken.

(3.) Court proceedings for the recovery of the amount claimed must be commenced not earlier than seven days, and not later than three months, after the service of the notice by the purchaser.

(4.) The purchaser may lose any right to recover the amount claimed if he fails to serve the notice and commence the proceedings within the times mentioned above. The times may be extended, but this is in the discretion of the Court.

3. The vendor is required to serve on the purchaser this notice together with a statement showing—

- (a) the name and address of the vendor;
- (b) particulars of the price of the goods;
- (c) the moneys paid and the value of any goods traded in;
- (d) the amount which he estimates to be the value of the goods at the time of taking possession;
- (e) the balance estimated to be due to him or to the purchaser and any guarantor, as the case may be;
- (f) particulars as to the amount which must be paid as a condition of redelivering the goods;
- (g) the breaches of the agreement alleged to have been committed by the purchaser;
- (h) the costs and expenses (if any) incurred by the vendor in remedying the breaches;
- (i) the costs and expenses of taking possession; and
- (j) an estimate of the costs and expenses of redelivering the goods.

4. A vendor, after taking possession of goods comprised in a hire-purchase agreement, cannot in any circumstances recover an amount which, together with the then value of the goods and the money already paid, exceeds the price of the goods.

(For the method of ascertaining the value of the goods, see paragraph 1 above.)

THE SCHEDULE—*continued.*

5.—(1.) The purchaser has a right on certain conditions to have the goods returned and the hiring and purchase continued as if it had not been interrupted.

(2.) If he desires this, he must, within twenty-one days after the vendor serves the statement mentioned in paragraph 3 above, serve on the vendor a written notice, signed by himself or his solicitor or agent, requiring the vendor to redeliver the goods, and, within seven days after the service of the notice, the purchaser must—

- (a) pay or tender to the vendor such moneys as are then due under the agreement (excluding such sums as become payable before the due date by reason of any breach of the agreement);
- (b) remedy any breach of the agreement or, if this is impossible because the vendor has the goods, pay or tender to the vendor the expenses reasonably and actually incurred by the vendor to remedy the breach; and
- (c) pay or tender the reasonable costs and expenses (not exceeding £10 in all) of the vendor in respect of his taking possession of the goods and redelivering them in any case where the purchase price of the goods does not exceed £300 and in any other case pay or tender the costs and expenses actually and reasonably incurred by the vendor in respect of his taking possession of the goods and the reasonable costs and expenses of redelivering them.

6. If any charge made, for interest or otherwise, is excessive or any provision of the agreement is so unfair or oppressive as to be harsh and unconscionable, or if the transaction is otherwise such that the Supreme Court of the Australian Capital Territory would grant relief on an equitable ground, the transaction may be reopened by a court if application for that purpose is made within four months after the vendor takes possession of the goods.

7. A guarantor is entitled to the same benefits as the purchaser whom he has guaranteed.

8. If bills of exchange or promissory notes have been given by the purchaser in respect of amounts payable under the hire-purchase agreement, the vendor will, in the circumstances set out in section sixteen of the Ordinance, be liable to indemnify the purchaser.