

OFT Annual Report and Accounts 2013 to 2014

Annexe L: Main consumer/competition/credit functions 1973 – 2014

1973	Fair Trading Act: Creation of the OFT with extensive powers in the competition sector
1974	Consumer Credit Act (CCA): licensing and credit powers
1979	Estate Agents Act: power to ban and warn estate agents
1988	Control of Misleading Advertisements Regulations (UK) (CMAR's): injunctive power against misleading advertisements
1994	Unfair Terms in Consumer Contracts Regulations (UTCCR's) mark I: injunctive power versus unfair contract terms
1998	Competition Act – aligning national competition law as closely as possible to EC Law (in force March 2000)
1999	UTCCRs mark II: enforcement powers shared with other enforcers
2000	Stop Now Regulations – general injunctive power, implementing EU law, sitting alongside the Fair Trading Act (FTA).
2000	Distance Selling Regulations (DSRs)
2002	Enterprise Act – replacing FTA 1973 and Stop Now Regulations – general functions and injunctive powers, Code approval system and creating the criminal cartel offence
2004	“Modernisation” of EC competition law, allowing OFT to make infringement decisions under EC law
2004-6	Creation of the OFT version of Consumer Direct (non-statutory).
2006	CCA: power to impose requirements, gather information, powers regarding “unfair relationships”, “irresponsible lending” and other changes to credit regime
2007	Money Laundering Regulations: supervisory role for OFT for credit and estate agency businesses
2008	Consumer Protection Regulations (CPR's) and Business Protection Regulations (BPR's) replacing CMARs: conferring power to prosecute