



Consumer Credit Act 1974

1974 CHAPTER 39

PART VI

MATTERS ARISING DURING CURRENCY OF CREDIT OR HIRE AGREEMENTS

[^{F1}77B Fixed-sum credit agreement: statement of account to be provided on request

- (1) This section applies to a regulated consumer credit agreement—
 - (a) which is for fixed-sum credit,
 - (b) which is of fixed duration,
 - (c) where the credit is repayable in instalments by the debtor, and
 - (d) which is not an excluded agreement.
- (2) Upon a request from the debtor, the creditor must as soon as reasonably practicable give to the debtor a statement in writing which complies with subsections (3) to (5).
- (3) The statement must include a table showing the details of each instalment owing under the agreement as at the date of the request.
- (4) Details to be provided under subsection (3) must include—
 - (a) the date on which the instalment is due,
 - (b) the amount of the instalment,
 - (c) any conditions relating to payment of the instalment, and
 - (d) a breakdown of the instalment showing how much of it is made up of capital repayment, interest payment and other charges.
- (5) Where the rate of interest is variable or the charges under the agreement may be varied, the statement must also indicate clearly and concisely that the information in the table is valid only until the rate of interest or charges are varied.
- (6) The debtor may make a request under subsection (2) at any time that the agreement is in force unless a previous request has been made less than a month before and has been complied with.

Changes to legislation: Consumer Credit Act 1974, Section 77B is up to date with all changes known to be in force on or before 06 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

(7) The debtor shall have no liability to pay any sum in connection with the preparation or the giving of a statement under this section.

[Subsection (7B) applies if the regulated agreement is a green deal plan ^{F3}(within the ^{F2}(7A) meaning of section 1 of the Energy Act 2011)].

(7B) The duty imposed on the creditor by this section may be discharged by another person acting on the creditor's behalf.]

(8) A breach of the duty imposed by this section is actionable as a breach of statutory duty.

(9) For the purposes of this section, an agreement is an excluded agreement if it is—

- (a) an agreement secured on land,
- (b) an agreement under which a person takes an article in pawn,
- (c) an agreement under which the creditor provides the debtor with credit which exceeds £60,260 ^{F4}and which is not a residential renovation agreement], or
- (d) an agreement entered into by the debtor wholly or predominantly for the purpose of a business carried on, or intended to be carried on, by him.

^{F5}(10) Article 60C(5) and (6) of the Regulated Activities Order applies for the purposes of subsection (9)(d).]]

Textual Amendments

- F1** S. 77B inserted (1.2.2011) by [The Consumer Credit \(EU Directive\) Regulations 2010 \(S.I. 2010/1010\)](#), [regs. 26, 99\(1\)](#) (with [regs. 100, 101](#))
- F2** S. 77B(7A)(7B) inserted (E.W.S.) (28.1.2013) by [Energy Act 2011 \(c. 16\)](#), [ss. 27\(4\)](#), [121\(1\)](#); [S.I. 2013/125](#), [art. 3\(b\)](#)
- F3** Words in s. 77B(7A) omitted (E.W.S.) (28.2.2014) by virtue of [The Consumer Credit Act 1974 \(Green Deal\) \(Amendment\) Order 2014 \(S.I. 2014/436\)](#), [arts. 1\(2\), 8\(2\)](#) (with [art. 1\(3\)](#))
- F4** Words in s. 77B(9)(c) inserted (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), [art. 1\(5\)](#), [Sch. 1 para. 2\(8\)](#) (with [Pt. 4](#))
- F5** S. 77B(10) substituted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), [arts. 1\(2\)\(6\)](#), [20\(29\)](#)

Modifications etc. (not altering text)

- C1** S. 77B excluded (E.W.S.) (15.7.2014) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Green Deal\) \(Amendment\) Order 2014 \(S.I. 2014/1850\)](#), [arts. 1\(2\)](#), [12\(4\)](#) (with [art. 1\(3\)](#))

Changes to legislation:

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 25(2A)(b)(ia) inserted by [2010 c. 28 Sch. 2 para. 36](#)