
STATUTORY INSTRUMENTS

2010 No. 1010

The Consumer Credit (EU Directive) Regulations 2010

PART 2

Amendments to primary legislation

Duty to supply copies

8. After section 61 (signing of agreement), insert—

“Duty to supply copy of executed consumer credit agreement

61A.—(1) Where a regulated consumer credit agreement, other than an excluded agreement, has been made, the creditor must give a copy of the executed agreement, and any other document referred to in it, to the debtor.

(2) Subsection (1) does not apply if—

- (a) a copy of the unexecuted agreement (and of any other document referred to in it) has already been given to the debtor, and
- (b) the unexecuted agreement is in identical terms to the executed agreement.

(3) In a case referred to in subsection (2), the creditor must inform the debtor in writing—

- (a) that the agreement has been executed,
- (b) that the executed agreement is in identical terms to the unexecuted agreement a copy of which has already been given to the debtor, and
- (c) that the debtor has the right to receive a copy of the executed agreement if the debtor makes a request for it at any time before the end of the period referred to in section 66A(2).

(4) Where a request is made under subsection (3)(c) the creditor must give a copy of the executed agreement to the debtor without delay.

(5) If the requirements of this section are not observed, the agreement is not properly executed.

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

- (a) a cancellable agreement, or
- (b) an agreement—
 - (i) secured on land,
 - (ii) under which the creditor provides the debtor with credit which exceeds £60,260, or
 - (iii) entered into by the debtor wholly or predominantly for the purposes of a business carried on, or intended to be carried on, by him,

unless the creditor or a credit intermediary has complied with or purported to comply with regulation 3(2) of the Consumer Credit (Disclosure of Information) Regulations 2010.

(7) Subsections (2) to (5) of section 16B (declaration by the debtor as to the purposes of the agreement) apply for the purposes of subsection (6)(b)(iii).”.