



# Consumer Credit Act 1974

## 1974 CHAPTER 39

### PART VIII

#### SECURITY

##### *General*

#### **107 Duty to give information to surety under fixed-sum credit agreement.**

- (1) The creditor under a regulated agreement for fixed-sum credit in relation to which security is provided, within the prescribed period after receiving a request in writing to that effect from the surety and payment of a fee of [<sup>F1</sup>£1], shall give to the surety (if a different person from the debtor)—
- (a) a copy of the executed agreement (if any) and of any other document referred to in it;
  - (b) a copy of the security instrument (if any); and
  - (c) a statement signed by or on behalf of the creditor showing, according to the information to which it is practicable for him to refer,—
    - (i) the total sum paid under the agreement by the debtor,
    - (ii) the total sum which has become payable under the agreement by the debtor but remains unpaid, and the various amounts comprised in that total sum, with the date when each became due, and
    - (iii) the total sum which is to become payable under the agreement by the debtor, and the various amounts comprised in that total sum, with the date, or mode of determining the date, when each becomes due.
- (2) If the creditor possesses insufficient information to enable him to ascertain the amounts and dates mentioned in subsection (1)(c)(iii), he shall be taken to comply with that sub-paragraph if his statement under subsection (1)(c) gives the basis on which, under the regulated agreement, they would fall to be ascertained.
- (3) Subsection (1) does not apply to—

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**Changes to legislation:** Consumer Credit Act 1974, Section 107 is up to date with all changes known to be in force on or before 13 April 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

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- (a) an agreement under which no sum is, or will or may become, payable by the debtor, or
  - (b) a request made less than one month after a previous request under that subsection relating to the same agreement was complied with.
- (4) If the creditor under an agreement fails to comply with subsection (1)—
- (a) he is not entitled, while the default continues, to enforce the security, so far as provided in relation to the agreement; <sup>F2</sup> . . .
  - (b) <sup>F2</sup> .....
- (5) This section does not apply to a non-commercial agreement.

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**Textual Amendments**

**F1** "£1" substituted (1.5.1998) in s. 107(1) by S.I. 1998/997, art. 3, **Sch.**

**F2** S. 107(4)(b) and preceding word repealed (26.5.2008) by The Consumer Protection from Unfair Trading Regulations 2008 (S.I. 2008/1277), regs. 30(1)(3), Sch. 2 para. 25, **Sch. 4 Pt. 1** (with savings in reg. 28(2)(3))

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**Modifications etc. (not altering text)**

**C1** Ss. 105-107 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(2)** (with art. 1(3))

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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](#)