



Consumer Credit Act 1974

1974 CHAPTER 39

PART XI

ENFORCEMENT OF ACT

172 Statements by creditor or owner to be binding.

- (1) A statement by a creditor or owner is binding on him if given under—
 - section 77(1),
 - section 78(1),
 - section 79(1),
 - section 97(1),
 - section 107(1)(c),
 - section 108(1)(c), or
 - section 109(1)(c),
- (2) Where a trader—
 - (a) gives a customer a notice in compliance with section 103(1)(b), or
 - (b) gives a customer a notice under section 103(1) asserting that the customer is not indebted to him under an agreement,the notice is binding on the trader.
- (3) Where in proceedings before any court—
 - (a) it is sought to rely on a statement or notice given as mentioned in subsection (1) or (2), and
 - (b) the statement or notice is shown to be incorrect,the court may direct such relief (if any) to be given to the creditor or owner from the operation of subsection (1) or (2) as appears to the court to be just.

Changes to legislation:

Consumer Credit Act 1974, Section 172 is up to date with all changes known to be in force on or before 12 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.

[View outstanding changes](#)

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](#)