



Consumer Credit Act 1974

1974 CHAPTER 39

PART XII

SUPPLEMENTAL

177 Saving for registered charges.

- (1) Nothing in this Act affects the rights of a proprietor of a registered charge (within the meaning of the [^{F1}Land Registration Act 2002]), who—
 - (a) became the proprietor under a transfer for valuable consideration without notice of any defect in the title arising (apart from this section) by virtue of this Act, or
 - (b) derives title from such a proprietor.
- (2) Nothing in this Act affects the operation of section 104 of the ^{M1}Law of Property Act 1925 (protection of purchaser where mortgagee exercises power of sale).
- (3) Subsection (1) does not apply to a proprietor carrying on [^{F2}a consumer credit business, a consumer hire business or a business of debt-collecting or debt administration] .
- (4) Where, by virtue of subsection (1), a land mortgage is enforced which apart from this section would be treated as never having effect, the original creditor or owner shall be liable to indemnify the debtor or hirer against any loss thereby suffered by him.
- (5) In the application of this section to Scotland for subsections (1) to (3) there shall be substituted the following subsections—
 - “(1) Nothing in this Act affects the rights of a creditor in a heritable security who—
 - (a) became the creditor under a transfer for value without notice of any defect in the title arising (apart from this section) by virtue of this Act; or
 - (b) derives title from such a creditor.
 - (2) Nothing in this Act affects the operation of section 41 of the Conveyancing (Scotland) Act 1924 (protection of purchasers), or of that section as applied

Changes to legislation: Consumer Credit Act 1974, Section 177 is up to date with all changes known to be in force on or before 27 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

to standard securities by section 32 of the Conveyancing and Feudal Reform (Scotland) Act 1970.

(3) Subsection (1) does not apply to a creditor carrying on [^{F2}a consumer credit business, a consumer hire business or a business of debt-collecting or debt administration] .”.

(6) In the application of this section to Northern Ireland—

- (a) any reference to the proprietor of a registered charge (within the meaning of the [^{F1}Land Registration Act 2002]) shall be construed as a reference to the registered owner of a charge under the ^{M2}Local Registration of Title (Ireland) Act 1891 or Part IV of the ^{M3}Land Registration Act (Northern Ireland) 1970, and
- (b) for the reference to section 104 of the ^{M4}Law of Property Act 1925 there shall be substituted a reference to section 21 of the ^{M5}Conveyancing and Law of Property Act 1881 and section 5 of the ^{M6}Conveyancing Act 1911.

Textual Amendments

- F1** Words in s. 177(1)(6) substituted (13.10.2003) by [Land Registration Act 2002 \(c. 9\)](#), ss. 126, 136(2), [Sch. 11 para. 11](#); [S.I. 2003/1725](#), [art. 2](#)
- F2** Words in s. 177(3)(5) substituted (1.10.2008) by [Consumer Credit Act 2006 \(c. 14\)](#), ss. {24(5)}, 71(2); [S.I. 2007/3300](#), [art. 3\(3\)](#), [Sch. 3](#)

Marginal Citations

- M1** 1925 c. 20.
- M2** 1891 c. 66.
- M3** 1970 c. 18 (N.I.)
- M4** 1925 c. 20.
- M5** 1881 c. 41.
- M6** 1911 c. 37.

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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](#)