



# Consumer Credit Act 1974

## 1974 CHAPTER 39

### PART XII

#### SUPPLEMENTAL

#### *Interpretation*

VALID FROM 16/06/2006

#### [<sup>F1</sup>187A Definition of ‘default sum’

- (1) In this Act ‘default sum’ means, in relation to the debtor or hirer under a regulated agreement, a sum (other than a sum of interest) which is payable by him under the agreement in connection with a breach of the agreement by him.
- (2) But a sum is not a default sum in relation to the debtor or hirer simply because, as a consequence of his breach of the agreement, he is required to pay it earlier than he would otherwise have had to.]

#### Textual Amendments

- F1** S. 187A inserted (16.6.2006) by [Consumer Credit Act 2006 \(c. 14\)](#), ss. {18(1)}, 71(2); [S.I. 2006/1508](#), [art. 3\(1\)](#), Sch. 1

**Status:**

Point in time view as at 30/01/2001. This version of this provision is not valid for this point in time.

**Changes to legislation:**

Consumer Credit Act 1974, Section 187A is up to date with all changes known to be in force on or before 24 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.