



Consumer Credit Act 1974

1974 CHAPTER 39

PART VIII

SECURITY

Pledges

118 Loss etc. of pawn-receipt.

- (1) A person (the “claimant”) who is not in possession of the pawn-receipt but claims to be the owner of the pawn, or to be otherwise entitled or authorised to redeem it, may do so at any time when it is redeemable by tendering to the pawnee in place of the pawn-receipt—
 - (a) a statutory declaration made by the claimant in the pre-scribed form, and with the prescribed contents, or
 - (b) where the pawn is security for fixed-sum credit not exceeding [^{F1}£75] or running-account credit on which the credit limit does not exceed [^{F1}£75], and the pawnee agrees, a statement in writing in the prescribed form, and with the prescribed contents, signed by the claimant.
- (2) On compliance by the claimant with subsection (1), section 117 shall apply as if the declaration or statement were the pawn-receipt, and the pawn-receipt itself shall become inoperative for the purposes of section 117.

Textual Amendments

F1 “£75” substituted (1.5.1998) in s. 118(1)(b) by [S.I. 1998/997, art. 3, Sch.](#)

Modifications etc. (not altering text)

C1 S. 118 excluded by [Banking Act 1979 \(c. 37, SIF 10\), s. 38\(2\)](#)

Changes to legislation:

Consumer Credit Act 1974, Section 118 is up to date with all changes known to be in force on or before 18 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](#)