



# Consumer Credit Act 1974

## 1974 CHAPTER 39

### PART VI

#### MATTERS ARISING DURING CURRENCY OF CREDIT OR HIRE AGREEMENTS

#### **82 Variation of agreements.**

(1) Where, under a power contained in a regulated agreement, the creditor or owner varies the agreement, the variation shall not take effect before notice of it is given to the debtor or hirer in the prescribed manner.

[<sup>F1</sup>(1A) Subsection (1) does not apply to a variation in the rate of interest charged under an agreement not secured on land (see section 78A).

(1B) Subsection (1) does not apply to a variation in the rate of interest charged under an agreement secured on land if—

- (a) the agreement falls within subsection (1D), and
- (b) the variation is a reduction in the rate.

(1C) Subsection (1) does not apply to a variation in any other charge under an agreement if—

- (a) the agreement falls within subsection (1D), and
- (b) the variation is a reduction in the charge.

(1D) The agreements referred to in subsections (1B) and (1C) are—

- (a) an authorised business overdraft agreement,
- (b) an authorised non-business overdraft agreement, or
- (c) an agreement which would be an authorised non-business overdraft agreement but for the fact that the credit is not repayable on demand or within three months.

(1E) Subsection (1) does not apply to a debtor-creditor agreement arising where the holder of a current account overdraws on the account without a pre-arranged overdraft or exceeds a pre-arranged overdraft limit.]

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*Changes to legislation: Consumer Credit Act 1974, Section 82 is up to date with all changes known to be in force on or before 14 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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- (2) Where an agreement (a “modifying agreement”) varies or supplements an earlier agreement, the modifying agreement shall for the purposes of this Act be treated as—
- (a) revoking the earlier agreement, and
  - (b) containing provisions reproducing the combined effect of the two agreements, and obligations outstanding in relation to the earlier agreement shall accordingly be treated as outstanding instead in relation to the modifying agreement.
- [<sup>F2</sup>(2A) Subsection (2) does not apply if [<sup>F3</sup>the earlier agreement or] the modifying agreement is an exempt agreement <sup>F4</sup> ... .]
- [<sup>F5</sup>(2B) Subsection (2) does not apply if the modifying agreement varies—
- (a) the amount of the repayment to be made under the earlier agreement, or
  - (b) the duration of the agreement,
- as a result of the discharge of part of the debtor's indebtedness under the earlier agreement by virtue of section 94(3).]
- (3) If the earlier agreement is a regulated agreement but (apart from this subsection) the modifying agreement is not then, [<sup>F6</sup> unless the modifying agreement is—
- (a) for running account credit; or
  - (b) an exempt agreement <sup>F7</sup> ... ,
- it shall be treated as a regulated agreement.] .
- (4) If the earlier agreement is a regulated agreement for running-account credit, and by the modifying agreement the creditor allows the credit limit to be exceeded but intends the excess to be merely temporary, Part V (except section 56) shall not apply to the modifying agreement.
- (5) If—
- (a) the earlier agreement is a cancellable agreement, and
  - (b) the modifying agreement is made within the period applicable under section 68 to the earlier agreement,
- then, whether or not the modifying agreement would, apart from this subsection, be a cancellable agreement, it shall be treated as a cancellable agreement in respect of which a notice may be served under section 68 not later than the end of the period applicable under that section to the earlier agreement.
- [<sup>F8</sup>(5A) Subsection (5) does not apply where the modifying agreement is an exempt agreement <sup>F9</sup> ... .]
- (6) Except under subsection (5), a modifying agreement shall not be treated as a cancellable agreement.
- [<sup>F10</sup>(6A) If—
- (a) the earlier agreement is an agreement to which section 66A (right of withdrawal) applies, and
  - (b) the modifying agreement is made within the period during which the debtor may give notice of withdrawal from the earlier agreement (see section 66A(2)),
- then, whether or not the modifying agreement would, apart from this subsection, be an agreement to which section 66A applies, it shall be treated as such an agreement in respect of which notice may be given under subsection (2) of that section within the period referred to in paragraph (b) above.

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(6B) Except as provided for under subsection (6A) section 66A does not apply to a modifying agreement.]

(7) This section does not apply to a non-commercial agreement.

[<sup>F11</sup>(8) In this section, an “exempt agreement” means an agreement which is an exempt agreement for the purposes of Chapter 14A of Part 2 of the Regulated Activities Order by virtue of article 60C(2) (regulated mortgage contracts and regulated home purchase plans) or article 60D (exemption relating to the purchase of land for non-residential purposes) of that Order.]

#### Textual Amendments

- F1** S. 82(1A)-(1E) inserted (1.2.2011) by [The Consumer Credit \(EU Directive\) Regulations 2010 \(S.I. 2010/1010\)](#), **regs. 28**, 99(1) (with regs. 100, 101)
- F2** S. 82(2A) inserted (16.11.2005) by [The Financial Services and Markets Act 2000 \(Consequential Amendments\) Order 2005 \(S.I. 2005/2967\)](#), **art. 2(2)**
- F3** Words in s. 82(2A) inserted (6.4.2008) by [The Financial Services and Markets Act 2000 \(Consequential Amendments\) Order 2008 \(S.I. 2008/733\)](#), **art. 2**
- F4** Words in s. 82(2A) omitted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by virtue of [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), arts. 1(2)(6), **20(31)(a)**
- F5** S. 82(2B) inserted (1.2.2011) by [The Consumer Credit \(EU Directive\) Regulations 2010 \(S.I. 2010/1010\)](#), **regs. 29**, 99(1) (with regs. 100, 101)
- F6** Words in s. 82(3) substituted (16.11.2005) by [The Financial Services and Markets Act 2000 \(Consequential Amendments\) Order 2005 \(S.I. 2005/2967\)](#), **art. 2(3)**
- F7** Words in s. 82(3)(b) omitted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by virtue of [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), arts. 1(2)(6), **20(31)(b)**
- F8** S. 82(5A) inserted (16.11.2005) by [The Financial Services and Markets Act 2000 \(Consequential Amendments\) Order 2005 \(S.I. 2005/2967\)](#), **art. 2(4)**
- F9** Words in s. 82(5A) omitted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by virtue of [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), arts. 1(2)(6), **20(31)(c)**
- F10** S. 82(6A)(6B) inserted (1.2.2011) by [The Consumer Credit \(EU Directive\) Regulations 2010 \(S.I. 2010/1010\)](#), **regs. 15**, 99(1) (with regs. 100, 101)
- F11** S. 82(8) inserted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), arts. 1(2)(6), **20(31)(d)**

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

- C1** S. 82(1)-(1E) 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(6)** (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](#)