



Late Payment of Commercial Debts (Interest) Act 1998

1998 CHAPTER 20

ARRANGEMENT OF SECTIONS

PART I

STATUTORY INTEREST ON QUALIFYING DEBTS

1. Statutory interest.
2. Contracts to which Act applies.
3. Qualifying debts.
4. Period for which statutory interest runs.
5. Remission of statutory interest.
6. Rate of statutory interest.

PART II

CONTRACT TERMS RELATING TO LATE PAYMENT OF QUALIFYING DEBTS

7. Purpose of Part II.
8. Circumstances where statutory interest may be ousted or varied.
9. Meaning of "substantial remedy".
10. Interpretation of Part II.

PART III

GENERAL AND SUPPLEMENTARY

11. Treatment of advance payments of the contract price.
12. Conflict of laws.
13. Assignments, etc.
14. Contract terms relating to the date for payment of the contract price.
15. Orders and regulations.