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STATUTORY INSTRUMENTS

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**1983 No. 147**

**The Financial Provisions (Northern Ireland) Order 1983**

**PART III**

**Government loans**

***Variation of terms of repayment of loans***

**13.**—(1) The Department may, in such cases and to such extent as it thinks fit, waive the payment of—

- (a) interest on any government loan (including interest charged under Article 12); and
- (b) premium payable by virtue of Article 9.

(2) Notwithstanding anything in any enactment, the Department may by agreement with the borrowers of any government loan or class of government loan vary the terms of repayment of that loan or class of loans in such respects and in such manner as may be agreed.

(3) Any instrument securing the repayment of any loan or class of loans in respect of which any variation has been agreed under paragraph (2) shall have effect subject to that variation.

(4) This Article does not affect the right of the Department to recover from the borrower or any surety the full amount of—

- (a) any principal outstanding on foot of the loan;
- (b) any interest (including interest charged under Article 12) or premium in respect of the loan.

**Changes to legislation:**

There are currently no known outstanding effects for the The Financial Provisions (Northern Ireland) Order 1983, Section 13.