
STATUTORY RULES OF NORTHERN IRELAND

2001 No. 270

**Environmentally Sensitive Areas (Enforcement)
Regulations (Northern Ireland) 2001**

Recovery of interest

4.—(1) Where a payment is made under an agreement by the Department and, by virtue of Article 14 of Commission Regulation 3887/92 (as applied by Article 48(1) of Commission Regulation 1750/1999), a reimbursement of all or part of the payment with interest is required, the rate of interest shall be one percentage point above LIBOR on a day to day basis.

(2) For the purposes of this regulation, LIBOR means the sterling three month London interbank offered rate in force during the period specified in Article 14(3) of Commission Regulation 3887/92.

(3) In any proceedings relating to this regulation, a certificate of the Department stating the LIBOR applicable during a period specified in the certificate shall be conclusive evidence of the rate applicable in the specified period if the certificate also states that the Bank of England notified the Department of that rate.