

SCHEDULE 1

FIXED PENALTIES

Discounted amount and period for payment

- 7 (1) The discounted amount is payable, instead of the amount of the penalty, if payment is made before the end of the period for payment of the discounted amount.
- (2) That period is the period of 15 days beginning with the day on which the notice is given, unless the 15th day is not a working day.
- (3) If the 15th day is not a working day, that period is the period beginning with the day on which the notice is given and ending with the expiry of the first working day following the 15th day.
- (4) In this paragraph, “working day” means any day which is not Saturday, Sunday, Christmas Day, Good Friday or a day which is a bank holiday in England and Wales under the [Banking and Financial Dealings Act 1971 \(c. 80\)](#).