

SCHEDULE 1
SCOTTISH ARBITRATION RULES

PART 6

AWARDS

Rule 50 Interest M

- 50 (1) The tribunal's award may order that interest is to be paid on—
- (a) the whole or part of any amount which the award orders to be paid (or which is payable in consequence of a declaratory award), in respect of any period up to the date of the award,
 - (b) the whole or part of any amount which is—
 - (i) claimed in the arbitration and outstanding when the arbitration began, but
 - (ii) paid before the tribunal made its award,in respect of any period up to the date of payment,
 - (c) the outstanding amount of any amounts awarded (including any award of arbitration expenses or pre-award interest under paragraph (a) or (b)) in respect of any period from the date of the award up to the date of payment.
- (2) An award ordering payment of interest may, in particular, specify—
- (a) the interest rate,
 - (b) the period for which interest is payable (including any rests which the tribunal considers appropriate).
- (3) An award may make different interest provision in respect of different amounts.
- (4) Interest is to be calculated—
- (a) in the manner agreed by the parties, or
 - (b) failing such agreement, in such manner as the tribunal determines.
- (5) This rule does not affect any other power of the tribunal to award interest.