
STATUTORY RULES OF NORTHERN IRELAND

1991 No. 364

The Insolvency Rules (Northern Ireland) 1991

PARTS 5 AND 6 INSOLVENCY OF INDIVIDUALS; BANKRUPTCY

PART 6

BANKRUPTCY

CHAPTER 8

PROOF OF BANKRUPTCY DEBTS

SECTION B: QUANTIFICATION OF CLAIM

Interest

6.110.—(1) In the circumstances described in paragraphs (2) and (3), and subject to paragraph (4), the creditor's claim may include interest on the debt for periods before the bankruptcy order, although not previously reserved or agreed.

(2) If the debt is due by virtue of a written instrument and payable at a certain time, interest may be claimed for the period from that time to the date of the bankruptcy order.

(3) If the debt is due otherwise, interest may only be claimed if, before the presentation of the bankruptcy petition, a demand for payment was made in writing by or on behalf of the creditor, and notice given that interest would be payable from the date of the demand to the date of payment and for all the purposes of the Order and the Rules shall be chargeable at a rate not exceeding that mentioned in paragraph (5).

(4) Interest under paragraph (3) may only be claimed for the period from the date of the demand to that of the bankruptcy order.

(5) The rate of interest to be claimed under paragraphs (2) and (3) is the rate applicable to a money Judgment of the High Court on the date of the bankruptcy order.

[E.R.6.113]