

SCHEDULE 7

INTEREST ON DEBTS AND DAMAGES—NORTHERN IRELAND

PART I

SECTION INSERTED IN JUDICATURE (NORTHERN IRELAND) ACT 1978

“33A Power of High Court to award interest on debts and damages.

- (1) Subject to rules of court, in proceedings (whenever instituted) before the High Court for the recovery of a debt or damages there may be included in any sum for which judgment is given simple interest, at such rate as the court thinks fit or as rules of court may provide, on all or any part of the debt or damages in respect of which judgment is given, or payment is made before judgment, for all or any part of the period between the date when the cause of action arose and—
 - (i) in the case of any sum paid before judgment, the date of the payment; and
 - (ii) in the case of the sum for which judgment is given, the date of the judgment.
- (2) Subject to the rules of court, where—
 - (a) there are proceedings (whenever instituted) before the High Court for the recovery of a debt; and
 - (b) the defendant pays the whole debt to the plaintiff (otherwise than in pursuance of a judgment in the proceedings),the defendant shall be liable to pay the plaintiff simple interest at such rate as the court thinks fit or as rules of court may provide on all or any part of the debt for all or any part of the period between the date when the cause of action arose and the date of the payment.
- (3) Interest in respect of a debt shall not be awarded under this section for a period during which, for whatever reason, interest on the debt already runs.
- (4) Without prejudice to the generality of section 55, rules of court may provide for a rate of interest by reference to a rate for which any other enactment provides.
- (5) Interest under this section may be calculated at different rates in respect of different periods.
- (6) In this section " plaintiff " means the person seeking the debt or damages and "defendant" means the person from whom the plaintiff seeks the debt or damages.
- (7) Nothing in this section affects the damages recoverable for the dishonour of a bill of exchange.”