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STATUTORY INSTRUMENTS

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**2002 No. 1675**

**CONTRACTS, ENGLAND AND WALES  
CONTRACTS, NORTHERN IRELAND**

The Late Payment of Commercial Debts  
(Rate of Interest) (No. 3) Order 2002

<i>Made</i>	- - - -	<i>22nd June 2002</i>
<i>Laid before Parliament</i>		<i>28th June 2002</i>
<i>Coming into force</i>	- -	<i>7th August 2002</i>

The Secretary of State, having considered the extent to which it may be desirable to set the rate of statutory interest so as to protect suppliers whose financial position makes them particularly vulnerable if their qualifying debts are paid late and deter generally the late payment of qualifying debts, with the consent of the Treasury, in exercise of the power conferred on her by section 6 of the Late Payment of Commercial Debts (Interest) Act 1998<sup>(1)</sup>, and of all other powers enabling her in that behalf, hereby makes the following Order:—

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<sup>(1)</sup> 1998 c. 20.