

## SCHEDULE 1

### PART II

2.—(1) The Secretary of State shall make six equal payments amounting in aggregate to £9,972,000, the first such payment to be made on 14 October 1994 and subsequent payments to be made on the fourteenth day of each following month.

(2) Interest shall accrue from 13 October 1994 on the outstanding balance for the time being of the amount specified in sub-paragraph (1), on 13 March 1995, at the rate of 4¼ per cent per annum, and the Secretary of State shall pay the interest which has so accrued on 14 March 1995.

(3) In this paragraph “outstanding balance”, in relation to the amount specified in sub-paragraph (1), means that amount reduced by the amount of any payments made under sub-paragraph (1).