

SCHEDULE 1

PAYMENTS OF CAPITAL AND INTEREST IN RESPECT OF ONE HALF OF THE SUM OF THE CAPITAL VALUES SPECIFIED IN ARTICLES 3 AND 5

PART I

1.—(1) In this Schedule—

“outstanding balance”, in relation to any Table A amount, means that Table A amount reduced by the amount of any payments made under paragraph 2 in respect of that amount, increased by any accrued interest required to be added to that amount by any such provision of this Schedule and reduced by the amount of any such interest which has been paid;

“relevant Table A amount” means any Table A amount other than the first amount specified in column 2 of Table A; and

“Table A amount” means any amount specified in column 2 of Table A.

(2) In the event that any index referred to in this Schedule is not published within 15 days of the date on which such index should have been published the relevant provision shall be taken to refer to such value as the actuaries shall determine to be appropriate in all the circumstances of the case.

(3) In this Schedule, unless the context otherwise requires, any reference—

- (a) to a numbered paragraph is to the paragraph in this Schedule which bears that number;
- (b) to a numbered sub-paragraph is to the sub-paragraph which bears that number in the paragraph in which the reference appears; and
- (c) to a lettered Table is to the Table bearing that letter in this Schedule.