

SCHEDULE 2

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

1.—(1) In this Schedule, unless the context otherwise requires—

“outstanding balance”, in relation to any Table B amount, means that Table B amount reduced by the amount of any payments made under paragraph 2 or 3 in respect of that amount, increased by any accrued interest required to be added to that amount by any provision of this Schedule and reduced by the amount of any such interest which has been paid;

“payment date”, in relation to any Table B amount, means the date from which the Secretary of State shall be under a duty to make payments in relation to that amount under paragraph 2 or 3;

“section” means the 1994 Pensioners “B” Section of the Railways Pension Scheme or, where that section is deemed to have been wound up by virtue of Rule 19 of that section, the 1994 Pensioners “A” Section of that scheme;

“Special Reserve Fund” means the fund referred to as the Special Reserve Fund in Rule 13A;

“Table B amount” means, subject to paragraphs 3, 4, 8 and 11, any amount specified in column 2 of Table B; and

any reference to a numbered Rule is to a Rule of the section which bears that number.

(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;
- (c) to a lettered Table is to the Table bearing that letter in this Schedule.