
STATUTORY INSTRUMENTS

1998 No. 2480

CONTRACTS

**The Late Payment of Commercial
Debts (Rate of Interest) Order 1998**

<i>Made</i>	- - - -	<i>4th October 1998</i>
<i>Laid before Parliament</i>		<i>7th October 1998</i>
<i>Coming into force</i>	- -	<i>1st November 1998</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, in exercise of the power conferred on him by section 6 of the Late Payment of Commercial Debts (Interest) Act 1998(1), and of all other powers enabling him in that behalf, hereby makes the following Order:—