

SCHEDULE

ACAS ARBITRATION SCHEME

VIII. SETTLEMENT AND WITHDRAWAL FROM THE SCHEME

Settlement

39. If the agreement settling the dispute includes an agreement that one party (the “paying party”) shall pay a sum of money to the other (the “receiving party”) the arbitrator shall (unless the parties have agreed that the said agreement shall not be the subject of an award) draft an award ordaining the paying party to pay the agreed sum to the receiving party together (if the parties have agreed that interest shall run on the agreed sum) with interest thereon at such rate as the parties may have agreed and from such date or dates as the parties may have agreed until payment. The arbitrator shall send a copy of the said award in draft to each party and invite each party to confirm that the draft award accurately reflects the agreement between them. Upon receiving confirmation to that effect the arbitrator shall issue an award in the terms of the agreed draft.