STATUTORY INSTRUMENTS

2005 No. 2483

The Energy Administration Rules 2005

PART 15

INTERPRETATION AND APPLICATION

"Debt", "liability"

184.—(1) "Debt", in relation to the energy administration of a protected energy company, means (subject to the next paragraph) any of the following—

(a) any debt or liability to which the protected energy company is subject at the date on which it goes into energy administration;

(b) any debt or liability to which the protected energy company may become subject after that date by reason of any obligation incurred before that date; and

(c) any interest provable as mentioned in Rule 56(1).

(2) In determining for the purposes of any provision of the 1986 Act, section 154 to 171 of and Schedules 20 and 21 to the 2004 Act, Schedule B1 to the 1986 Act or the Rules, whether any liability in tort is a debt provable in the energy administration, the protected energy company is deemed to become subject to that liability by reason of an obligation incurred at the time when the cause of action accrued.

(3) For the purposes of references in any provision of the 1986 Act, section 154 to 171 of and Schedules 20 and 21 to the 2004 Act, Schedule B1 to the 1986 Act or the Rules, to a debt or liability, it is immaterial whether the debt or liability is present or future, whether it is certain or contingent, or whether its amount is fixed or liquidated, or is capable of being ascertained by fixed rules or as a matter of opinion; and references in any such provision to owing a debt are to be read accordingly.

(4) In any provision of the 1986 Act, section 154 to 171 of and Schedules 20 and 21 to the 2004 Act, Schedule B1 to the 1986 Act or the Rules, except in so far as the context otherwise requires, "liability" means (subject to paragraph (3) above) a liability to pay money or money's worth, including any liability under an enactment, any liability for breach of trust, any liability in contract, tort or bailment, and any liability arising out of an obligation to make restitution.