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STATUTORY INSTRUMENTS

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**2005 No. 2483**

**The Energy Administration Rules 2005**

**PART 7**

**DISTRIBUTION OF CREDITORS**

**CHAPTER 3**

*Quantification of claims*

**Interest**

**56.**—(1) Where a debt proved in the energy administration bears interest, that interest is provable as part of the debt except in so far as it is payable in respect of any period after the protected energy company entered energy administration.

(2) In the following circumstances the creditor's claim may include interest on the debt for periods before the protected energy company entered energy administration, although not previously reserved or agreed.

(3) If the debt is due by virtue of a written instrument, and payable at a certain time, interest may be claimed for the period from that time to the date when the protected energy company entered energy administration.

(4) If the debt is due otherwise, interest may only be claimed if, before that date, a demand for payment of the debt was made in writing by or on behalf of the creditor, and notice given that interest would be payable from the date of the demand to the date of payment.

(5) Interest under paragraph (4) may only be claimed for the period from the date of the demand to that of the protected energy company's entering energy administration and for all the purposes of the 1986 Act and the Rules shall be chargeable at a rate not exceeding that mentioned in paragraph (6).

(6) The rate of interest to be claimed under paragraphs (3) and (4) is the rate specified in section 17 of the Judgments Act 1838 on the date when the protected energy company entered energy administration.

(7) Any surplus remaining after payment of the debts proved shall, before being applied for any purpose, be applied in paying interest on those debts in respect of the periods during which they have been outstanding since the protected energy company entered energy administration.

(8) All interest payable under paragraph (7) ranks equally whether or not the debts on which it is payable rank equally.

(9) The rate of interest payable under paragraph (7) is whichever is the greater of the rate specified under paragraph (6) or the rate applicable to the debt apart from the energy administration.

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**Commencement Information**

**II** Rule 56 in force at 1.10.2005, see [rule 1](#)

**Changes to legislation:**

There are currently no known outstanding effects for the The Energy Administration Rules 2005, Section 56.