Civilinės teisenos srityje nebaigtos procedūros ir procesai, pradėti iki pereinamojo laikotarpio pabaigos, bus tęsiami pagal ES teisę. Remiantis abipusiu susitarimu su Jungtine Karalyste, atitinkama su Jungtine Karalyste susijusi informacija E. teisingumo portale bus saugoma iki 2024 m. pabaigos.

Interest rates

Škotija

1 Is "statutory interest" provided for in the Member State? If so, how is "statutory interest" defined in this Member State?

Statutory interest is the interest rate that the law prescribes can be applied to an outstanding claim for a sum of money. The law of Scotland does provide for statutory interest to be applied in appropriate cases.

2 If yes, what is the amount/rate and legal basis for it? If different rates of statutory interest are provided for, what circumstances and conditions apply?

Amount/rate of the statutory interest	*Criteria for the application of the statutory interest (if necessary, for example delay, consumer contract, etc.)*	*Legal basis*
8%	Where no other statutory interest rate or contractual interest rate applies a creditor can claim interest at an annual rate of 8% on the amount of a court decree or extract.	Sheriff Courts (Scotland) Extracts Act 1892 section 9, as substituted by article 1 of the Act of Sederunt (Interest in Sheriff Court Decrees or Extracts) 1975 (SI 1975/948) and amended by article 2 of the Act of Sederunt (Interest in Sheriff Court Decrees and Extracts) 1993 (SI 1993/769) - Sets the judicial interest rate at 8% per annum. Act of Sederunt (Rules of the Court of Session 1994 (SI 1994/1443) Rule 7.7 - Sets the judicial interest rate at 8%. Employment Tribunals (Interest) Order 1990 (SI 1990/479) Articles 3-4 – Applies the "42 day rule" and interest at rate specified in section 17 of the Judgments Act 1838 (which, as amended by article 2 of the Judgment Debts (Rate of Interest) Order 1993 (SSI 1993/564), is 8%). Employment Tribunals (Interest on Awards in Discrimination Cases) 1996 (SI 1996/2803) Article 8 - Interest applies from the day after the date of the decision at the rate fixed, for the time being, by section 9 of the Sheriff Courts (Scotland) Extracts Act 1892.
8% above the Bank of England base rate.	For commercial debts, the Late Payments of Commercial Debt (Interest) Act 1998 provides that interest is payable on debts due in order to protect suppliers whose financial position makes them vulnerable if their qualifying debts are paid late and to generally deter the late payment of qualifying debts.	Late Payments of Commercial Debt (Interest) Act 1998 (rate specified by article 4 of the Late Payment of Commercial Debts (Rate of Interest) (Scotland) Order 2002 (SSI 2002/336)).
Such rate as the court may determine		Court of Session Act 1988 section 42 - Interest may awarded where an appeal to the House of Lords is dismissed for want of prosecution. The rate of interest, simple or compound, is as the Inner House of the Court of Session thinks fit. Interest on Damages (Scotland) Act 1958

3 If necessary, is there further information available on how to calculate statutory interest?

Interest may be claimed from the date when the sum became due. Generally simple interest applies. The United Kingdom Supreme Court may, when hearing an appeal from the Inner House of the Court of Session, make such order with regard to interest, simple or compound, as it thinks fit.

4 Is there free online access available to the legal basis mentioned above?

The relevant legislation can be found at the following links:

Sheriff Courts (Scotland) Extracts Act 1892

Act of Sederunt (Interest in Sheriff Court Decrees and Extracts) 1993

Court of Session Act 1988

Employment Tribunals (Interest) Order 1990

Act of Sederunt (Rules of the Court of Session 1994

Employment Tribunals (Interest on Awards in Discrimination Cases) 1996
Interest on Damages (Scotland) Act 1958
Late Payments of Commercial Debt (Interest) Act 1998
Late Payment of Commercial Debts (Rate of Interest) (Scotland) Order 2002

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