

SCHEDULES

SCHEDULE 8

CONTRIBUTION NOTICES AND FINANCIAL SUPPORT DIRECTIONS UNDER 2005 ORDER

Financial support directions: meaning of “insufficiently resourced”

14.—(1) In Article 40(3) (meaning of “insufficiently resourced”), for sub-paragraph (b) substitute—

“(b) condition A or B is met.”.

(2) After paragraph (3) insert—

“(3A) Condition A is met if—

(a) there is at that time a person who falls within Article 39(6)(b) or (c), and

(b) the value at that time of that person’s resources is not less than the relevant deficit, that is to say the amount which is the difference between—

(i) the value of the resources of the employer, and

(ii) the amount which is the prescribed percentage of the estimated Article 75 debt.

(3B) Condition B is met if—

(a) there are at that time two or more persons who—

(i) fall within Article 39(6)(b) or (c), and

(ii) are connected with, or associates of, each other, and

(b) the aggregate value at that time of the resources of the persons who fall within sub-paragraph (a) (or any of them) is not less than the relevant deficit.”.

(3) In paragraph (4), for “paragraph (3)” substitute “paragraphs (3) to (3B)”.