
STATUTORY INSTRUMENTS

2005 No. 1788

The Community Interest Company Regulations 2005

PART 7

Community interest company report

Information about debts or debentures on which a performance-related rate is payable

28.—(1) Where a community interest company has at any time during the financial year a debt outstanding, or a debenture in issue, to which regulation 21 applies, its community interest company report must state—

- (a) the rate of interest payable on that debt or debenture as calculated over a 12 month period ending with the most recent date on which interest became payable in respect of that debt or debenture during the financial year; and
- (b) the applicable interest cap applying to that debt or debenture,

and how each of these has been determined.

(2) Where the company has at any time during the financial year a debt outstanding, or a debenture in issue, to which regulation 21 does not apply, but on which a performance-related rate is payable, its community interest company report must state—

- (a) the rate of interest payable on that debt or debenture as calculated over a 12 month period ending with the most recent date on which interest became payable in respect of that debt or debenture during the financial year; and
- (b) why regulation 21 does not apply to that debt or debenture.