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MINUTE DETERMINING THE CONDITIONS UPON WHICH GOVERNMENT LOANS MAY BE REDEEMED BEFORE THEIR DUE DATES OF REPAYMENT.

Pursuant to Section 1 (4) of the Government Loans Act (Northern Ireland), 1939, the Ministry of Finance hereby determines that, in order to protect the Government Loans Fund from losses in respect of the redemption of Loans Stock, the redemption in advance of the date or dates at which, in accordance with the terms agreed to by the borrower at the time when any loan was made from the Government Loans Fund, the principal of such loans falls due for payment, shall be effected by the transfer to the Ministry:

(a) Of an amount of Loans Stock calculated as follows:—

For every £100 principal of loans to be redeemed, alternatively, Ulster Loans 5% Stock, 1950-1960, to the amount of £100; or Northern Ireland 3% Loans Stock, 1956-1961, to the amount of £120.

(b) (in special cases) of such amount of cash for every £100 principal of loans to be redeemed as the Ministry may determine, having regard to the market price of the Stock aforesaid and its availability for purchase and cancellation by the Ministry, and subject to the following limitations:

- (1) In relation to loans at rates of interest at 5% per annum or upwards, where the repayment period or unexpired period thereof
 - (i) does not exceed 5 years, not less than £110 cash for each £100 principal;
 - (ii) exceeds 5 but does not exceed 15 years, not less than £115 cash for each £100 principal;
 - (iii) exceeds 15 years not less than £120 cash for each £100 principal.
- (2) In relation to loans at rates of interest less than 5% per annum, where the repayment period or unexpired period thereof
 - (i) does not exceed 15 years, not less than £110 cash for each £100 principal;
 - (ii) exceeds 15 years, not less than £115 cash for each £100 principal.

Provided always that the Ministry may accept (subject to due notice being received) repayment at any time on the basis of £100 cash for each £100 principal outstanding, in the following cases, namely:

- (1) The outstanding balance of loans issued at rates of interest not in excess of 3½% per annum
- (2) Unexpended balances of loans already advanced where the Ministry is satisfied that the balance is unexpended either because the scheme for which the loan was issued was

less costly than was anticipated, or because it has been definitely reduced in extent, and also that application for repayment of the amount to the Government Loans Fund is made within five years from the date of its issue therefrom.

- (3) Loans issued to local authorities for the purpose of making advances under the Small Dwellings Acquisition Acts (Northern Ireland), 1899 to 1923, when and to the extent that repayment is effected by the proprietor of a house under Section 1 (5) of the Act of 1899, provided that such repayment has not been effected by the creation of a fresh mortgage.
- (4) Loans issued to individuals and subject to repayment over a period of not more than 22 years, provided that if the original loan was in excess of £1,000, the capital repayment to which the concession applies shall be reduced by an amount ascertained on the basis of the proportion which the excess of the original loan over £1,000 bears to the original loan.
- (5) Loans issued under the Glebe Loans (Ireland) Acts.

All former minutes on this subject are hereby revoked

JOHN I. COOK,
Assistant Secretary.

Ministry of Finance,
Stormont, Belfast.
2nd March, 1945.

FRIENDLY SOCIETIES ACT, 1896

ADVERTISEMENT OF DISSOLUTION BY INSTRUMENT

Name of Society:

BELFAST FLAX OVERLOOKERS' FRIENDLY BENEFIT SOCIETY.

Notice is hereby given that the Belfast Flax Overlookers' Friendly Benefit Society, Register No. 164, Antrim, held at Townsend Street Presbyterian Church Hall, 30b Townsend Street, in the City of Belfast, is dissolved by Instrument, registered at this Office, the 27th day of February, 1945 unless within three months from the date of the "Gazette" in which this advertisement appears proceedings be commenced by a member or other person interested in, or having any claim on, the funds of the Society, to set aside such dissolution, and the same be set aside accordingly.

W. ABBOTT, Registrar of Friendly Societies for Northern Ireland.
50 Railway Street,
Lisburn.