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FRIDAY, 10th AUGUST, 1945

*Government House,
Northern Ireland,
8th August, 1945.*

Vice-Admiral The Earl of Granville, K.C.V.O., C.B., D.S.O., Governor-Designate of Northern Ireland, who assumes Office on 7th September, 1945, has made the following appointments to his Household to take effect from that date.

Comptroller and Private Secretary:

Commander Oscar Henderson, C.V.O., C.B.E., D.S.O., R.N.

Assistant Private Secretary:

Mrs. F. W. Haslett, O.B.E.

Confidential Clerk:

Miss Jean D. Wilson, M.B.E.

Honorary Aides-de-Camp:

Captain H. de C. Martelli, M.V.O., M.C.

Captain C. A. R. Shillington, V.D., R.N.V.R.

OFFICE OF THE CLERK OF THE CROWN
FOR NORTHERN IRELAND.

10th August, 1945.

SENATOR elected to serve in the Parliament of Northern Ireland:—

WILLIAM ERNEST STEVENSON, Esquire,
in the room of Major John R. Perceval-Maxwell, resigned.

TREASURY MINUTE DATED 1st AUGUST, 1945.

Prescribing the terms upon which repayments of loans made from the Local Loans Fund on or after 1st August, 1945, may be allowed in advance of the due date.

1. My Lords, having regard to the provisions of the Local Authorities Loans Act, 1945, have had under consideration the terms upon which premature repayment may be allowed of loans advanced to local authorities and others on or after 1st August, 1945.

2. While My Lords attach importance to the maintenance of the general principle that borrowers repaying before due date should repay an amount sufficient to liquidate the liability incurred by the Local Loans Fund in respect of the advance, it is evident that in the changed circumstances which will result from the operation of the Local Authorities Loans Act, 1945, the conditions laid down by Treasury Minute of 5th October, 1933, would not be appropriate to premature repayment of loans advanced on or after the 1st August, 1945.

3. My Lords have decided, therefore, that until further notice applications for repaying in advance of due date loans advanced on or after 1st August, 1945, may only be complied with provided:—

(a) That at least a month's notice of the intention to repay is given to the Public Works Loan Commissioners.

(b) That the borrower repays a sum equal to the present value of the whole or any proportionate part of the annuity payments (or payments of equal instalments of principal with diminishing interest) still remaining to be made to the Public Works Loan Commissioners under the mortgage with those Commissioners, such present value being calculated by discounting the annuity payments (or other annual or half-yearly payments) at a rate equal to the rate of interest at which loans from the Local Loans Fund for a period similar to that of the original loan are authorised to be made on the day 7 days before the date at which the notice of repayment expires and the repayment is to be made: provided, however, that the minimum sum to be repaid in respect of each £100 of principal outstanding shall be £100 cash.

My Lords authorise and require that, unless and until They shall otherwise direct, and subject to the exceptions provided for below, the cash sum to be lodged in respect of the repayment in advance of loans made from the Local Loans Fund shall be calculated in accordance with the terms of this Minute.

4. Should any question arise in a particular case as to the correct amount of the discounted value of