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RATES OF INTEREST ON LOANS FROM THE LOCAL LOANS FUND

NOTICE

THE Treasury hereby give notice that, in pursuance of the powers conferred on them by the Public Works Loans Act 1964, the following rates of interest shall be charged on loans made out of the Local Loans Fund on the security of local rates on and after 1st April 1964.

Loans to local authorities as defined by section 10 of the Local Authorities Loans Act 1945:

Period of loan	Per cent per annum			
	Lower		Higher	
	A	M	A	M
Up to 5 years	5½	5½	6½	6½
Over 5 but not over 10 years	5½	5½	6½	6½
Over 10 but not over 15 years	5½	5¾	6½	6½
Over 15 but not over 30 years	5¾	5¾	6½	6½
Over 30 years	5¾	5¾	6½	6½

The amount which an authority borrows within its annual quota will bear interest at the appropriate rate in the lower set of rates. Where authorities borrow further sums these will attract interest at the appropriate rate in the higher set of rates, unless the Public Works Loan Commissioners agree that they should be offset against the following year's quota. Different rates of interest apply according to whether the principal of a loan is repaid by way of half-yearly payments (A) or at maturity (M).

Treasury Chambers,
Great George Street S.W.1.
25th March 1964.

THE Treasury hereby give notice that, in pursuance of the powers conferred on them by the Public Works Loans Act 1964, any reference in any Act passed, or in any other document made, before the 27th February 1964 to the rate fixed by the Treasury under section 1 of the Public Works Loans Act 1897 in respect of loans of a particular class shall, on and after 1st April 1964 and until further notice, be construed as follows:

- (i) the reference in—
 - (a) the proviso to paragraph 7(1) of the Third Schedule to the Housing (Financial Provisions) Act 1958 and
 - (b) the proviso to paragraph 5(1) of the Seventh Schedule to the Housing (Scotland) Act 1950

shall be construed as references to the appropriate rate in the higher set of rates

- (ii) the reference in—
 - section 198 of the Highways Act 1959 shall be construed as a reference to the appropriate maturity rate in the higher set of rates
- (iii) the references in—
 - (a) section 7(2) (a) of the Housing Act 1961
 - (b) section 11(2) of the Housing (Scotland) Act 1962
 - (c) section 92(2) of the Housing Act 1935 and
 - (d) section 83(2) of the Housing (Scotland) Act 1935 shall be construed as references to the appropriate annuity rate in the higher set of rates.
- (iv) any reference in any other Act passed, or in any other document made, before the 27th February 1964 to the rate of interest fixed by the Treasury under Section 1 of the Public Works Loans Act 1897 shall be construed as a reference to the appropriate rate in the lower set of rates.

Treasury Chambers,
Great George Street, London S.W.1.
25th March 1964.

STOPPING UP OF HIGHWAYS AT FASLANE, DUNBARTONSHIRE

THE Secretary of State for Scotland hereby gives notice that he intends to make an Order under section 46 of the Town and Country Planning (Scotland) Act, 1947, as read with the Transfer of Functions (Roads, Bridges and Ferries) Order, 1955 and section 8 of the Land Powers (Defence) Act, 1958, entitled the Stopping up of Highways (Dunbartonshire) (No. 2) Order 1964 authorising the stopping up of a length of the Class I road A.814, a length of the classified Glen Fruin Road and a length of the unadopted road known as Shandon Station Road, all at Faslane, Dunbartonshire.

Copies of the draft Order and relative plan may be inspected at the offices of the Scottish Development Department, Bankhead Avenue, Sighthill, Edinburgh 11, and of the Helensburgh District Council, Helensburgh.

During thirty days from 27th March 1964, any person may by notice to the Secretary, Scottish Development Department, Bankhead Avenue, Sighthill, Edinburgh 11, object to the making of the Order, quoting 723/71/1.

F. DAWSON, Assistant Secretary.
Scottish Development Department.
18th March 1964.