

6. Notification will be sent on the same day as Tenders are received to the persons whose Tenders are accepted in whole or in part. Payment in full of the amounts due in respect of such accepted Tenders must be made to the Bank of England by means of cash or by draft or cheque drawn on the Bank of England not later than 1.30 p.m. on the day on which the relative Bills are to be dated.
7. Tenders must be made on the printed forms which may be obtained from the Bank of England.
8. The Lords Commissioners of Her Majesty's Treasury reserve the right of rejecting any Tenders.

**RATES OF INTEREST ON LOANS BY THE
PUBLIC WORKS LOAN COMMISSIONERS TO
LOCAL AUTHORITIES**

Notice

Treasury Minute dated 27th April 1983

THE Lords Commissioners of Her Majesty's Treasury read Section 3(2) of the National Loans Act 1968 (1968 C.13 as amended) whereby any sums borrowed from the Public Works Loan Commissioners shall bear interest at such rates as the Treasury may determine from time to time in accordance with Section 5 of the said Act.

My Lords understand that the Public Works Loan Commissioners will be operating arrangements under which local authorities are permitted to borrow from the Commissioners up to a specified quota at a certain fixed rate of interest and in excess of such quota at one of two higher fixed rates.

In accordance therewith the Chancellor of the Exchequer now recommends that with effect from 27th April 1983 and until the coming into operation of a further determination;

- I. The rate of interest applicable to any such fixed rate loan will be that in force on the banking day preceding the date the principal is credited to the account of the authority's banker;
- II. Different rates of interest shall be charged on such fixed rate loans according to whether the principal of a loan is repaid by instalments or at maturity and, if repaid by instalments, whether by equal instalments of the principal with interest paid on the decreasing balance of the principal (E.I.P.), or by instalments of equal repayments of the principal and interest paid thereon (E.R.);
- III. The rates of such interest shall be:—

*Per Cent per Annum
Loans Repayable*

<i>P.W.L.B. Quota Rates</i>	<i>By Instalments</i>		<i>At</i>
	<i>E.I.P.</i>	<i>E.R.</i>	<i>Maturity</i>
Over 1 but not over 3 years	10 ¹ / ₄	10 ³ / ₈	10 ⁷ / ₈
Over 3 but not over 4 years	10 ⁵ / ₈	10 ⁵ / ₈	11 ¹ / ₈
Over 4 but not over 5 years	10 ³ / ₄	10 ⁷ / ₈	11 ¹ / ₄
Over 5 but not over 6 years	11	11	11 ³ / ₈
Over 6 but not over 7 years	11	11 ¹ / ₈	11 ¹ / ₂
Over 7 but not over 8 years	11 ¹ / ₈	11 ¹ / ₄	11 ¹ / ₂
Over 8 but not over 9 years	11 ¹ / ₄	11 ¹ / ₄	11 ³ / ₈
Over 9 but not over 10 years	11 ¹ / ₄	11 ³ / ₈	11 ¹ / ₄
Over 10 but not over 15 years	11 ¹ / ₂	11 ¹ / ₄	11
Over 15 but not over 25 years	11 ¹ / ₈	10 ⁷ / ₈	10 ³ / ₄
Over 25 years	10 ³ / ₄	10 ⁵ / ₈	10 ⁵ / ₈

*P.W.L.B. Non-Quota "A"
Rates*

Over 1 but not over 5 years	11 ³ / ₄	11 ⁷ / ₈	12
Over 5 but not over 10 years	11 ³ / ₄	11 ⁷ / ₈	11 ³ / ₄
Over 10 but not over 15 years	12	11 ³ / ₄	11 ¹ / ₂
Over 15 but not over 25 years	11 ⁵ / ₈	11 ³ / ₈	11 ¹ / ₄
Over 25 years	11 ¹ / ₄	11 ¹ / ₈	11 ¹ / ₈

*P.W.L.B. Non-Quota "B"
Rates*

Over 1 but not over 5 years	12 ³ / ₄	12 ⁷ / ₈	13
Over 5 but not over 10 years	12 ³ / ₄	12 ⁷ / ₈	12 ³ / ₄
Over 10 but not over 15 years	13	12 ³ / ₄	12 ¹ / ₂

Over 15 but not over 25 years	12 ⁵ / ₈	12 ³ / ₈	12 ¹ / ₄
Over 25 years	12 ¹ / ₄	12 ¹ / ₈	12 ¹ / ₈

The amount which a local authority borrows within its annual quota will bear interest at the appropriate rate in the quota set of rates. Where authorities borrow further sums these will attract interest at the appropriate rate in the non-quota set of rates, unless the Public Works Loan Commissioners agree that they should be offset against the following year's quota.

My Lords concur.

The Treasury determine the rates of interest accordingly.

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

27th April 1983.

(83)

**RATES OF INTEREST ON LOANS FROM THE
NATIONAL LOANS FUND**

Notice

THE Treasury in pursuance of Section 5 of the National Loans Act 1968 (as amended) hereby give notice that on or after 27th April 1983.

- I. Different rates of interest shall apply according to whether the principal of a loan is repaid by instalments or at maturity and, if repaid by instalments, whether by equal instalments of the principal with interest paid on the decreasing balance of the principal (E.I.P.), or by instalments of equal repayments of the principal and interest paid thereon (E.R.);
- II. The lowest rates of interest satisfying the conditions laid down in subsection (3) of the said Section 5 shall be:—

*Per Cent per Annum
Loans Repayable*

	<i>By Instalments</i>		<i>At</i>
	<i>E.I.P.</i>	<i>E.R.</i>	<i>Maturity</i>
Up to 1 year	—	—	10 ¹ / ₈
Over 1 but not over 5 years	10 ³ / ₄	10 ⁷ / ₈	11 ¹ / ₄
Over 5 but not over 10 years	11 ¹ / ₄	11 ³ / ₈	11 ¹ / ₄
Over 10 but not over 15 years	11 ¹ / ₂	11 ¹ / ₄	11
Over 15 but not over 25 years	11 ¹ / ₈	10 ⁷ / ₈	10 ³ / ₄
Over 25 years	10 ³ / ₄	10 ⁵ / ₈	10 ⁵ / ₈

The Treasury also gives notice that the rate of interest to apply for the quarter commencing 8th March 1983 on variable interest rate loans shall be 11½ per cent.

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

27th April 1983.

(82)

THE COMPANIES ACT 1948

NOTICE is hereby given that the names of SKIPONIAN LIMITED and TERENCE ALVIS INTERNATIONAL LIMITED were inadvertently included in the list of Companies struck off the Register pursuant to Section 353(5) by notice in the *Edinburgh Gazette* of 22nd April 1983 and that the Registrar has been advised that such notice was ineffective to dissolve the Companies.

E. T. K. Lougheed,
Registrar of Companies.

Companies Registration Office,
102 George Street,
Edinburgh EH2 3DJ.

27th April 1983.

(62)