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State Intelligence

TREASURY

RATES OF INTEREST ON LOANS FROM THE NATIONAL LOANS FUND

NOTICE

The Treasury in pursuance of section 5 of the National Loans Act 1968 hereby give notice that on or after 28th May 1977

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 (2) of the said section 5 shall be—

	Per cent. per annum Loans repayable		
	By instalments		At maturity
	E.I.P.	E.R.	
Up to 1 year	—	—	7½
Over 1 but not over 5 years	9½	9¾	9¾
Over 5 but not over 10 years	9¾	10½	12
Over 10 but not over 15 years	11¾	11¾	12½
Over 15 but not over 25 years	12¾	12¾	12¾
Over 25 years... ..	12¾	13	13

Treasury Chambers,
Parliament Street,
London SW1P 3AG.
25th May 1977.

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

NOTICE

The Treasury hereby give notice that in accordance with the powers conferred upon them by the National Loans Act 1968 (1968 c.13) on or after 28th May 1977

I. Different rates of interest shall be charged on loans made by the Public Works Loan Commissioners 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 rates of such interest shall be—

Loans to local authorities as defined in paragraph 1 of Schedule 4 to the said act

	Per cent. per annum Loans repayable		
	Government Lending Rate and PWLB Quota Rates		At maturity
	By instalments		
	E.I.P.	E.R.	
Up to 5 years... ..	9½	9¾	9¾
Over 5 but not over 10 years	9¾	10½	12
Over 10 but not over 15 years	11¾	11¾	12½
Over 15 but not over 25 years	12¾	12¾	12¾
Over 25 years... ..	12¾	13	13
PWLB Non-Quota "A" Rates			
Up to 5 years... ..	11¾	11¾	12
Over 5 but not over 10 years	12	12½	12½
Over 10 but not over 15 years	12¾	12¾	13½
Over 15 but not over 25 years	12¾	13½	13½
Over 25 years... ..	13¾	13½	13¾
PWLB Non-Quota "B" Rates			
Up to 5 years... ..	12¾	12¾	13
Over 5 but not over 10 years	13	13½	13½
Over 10 but not over 15 years	13¾	13¾	14½
Over 15 but not over 25 years	13¾	14½	14½
Over 25 years... ..	14¾	14½	14¾

The amount which an Authority borrows within its annual quota as determined by the said Commissioners 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 said Commissioners agree that they should be offset against the following year's quota.

Treasury Chambers,
Parliament Street,
London SW1P 3AG.
25th May 1977.

HOME OFFICE

Queen Anne's Gate,
London, SW1H 9AT.
25th May 1977.

The QUEEN has been pleased by Warrant under Her Majesty's Royal Sign Manual, bearing date the 29th April 1977, to appoint the Reverend Michael John Cartwright to the Parish of Saint Paul, Stockton-on-Tees, in the County of Cleveland and in the Diocese of Durham, vacant by the cession of the Reverend Philip Hutchinson, M.A., B.D.