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THE LONDON GAZETTE

MAY DAY HOLIDAY PUBLISHING ARRANGEMENTS 1980

The *London Gazette* Office will be closed from 4 p.m. on Friday, 2nd May until 8.30 a.m. on Tuesday, 6th May. The *London Gazette* will not be published on Monday, 5th May but publication will be resumed on Tuesday, 6th May. Copy for the issue of Friday, 2nd May should be received in the *London Gazette* Office by 12 noon on 30th April. **NO LATE COPY CAN BE ACCEPTED.**

The co-operation of Advertisers is sought in restricting insertions in the issues for 2nd May and 6th May to Notices which must be published on those days. Whilst every endeavour will be made to ensure that publication is in accordance with Advertisers requirements the Crown accepts no responsibility for loss or damage howsoever arising from a failure to meet those requirements.

State Intelligence

TREASURY

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 3rd May 1980:

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		
	By instalments		At maturity
	E.I.P	E.R.	
Up to 5 years	14½	14½	14½
Over 5 but not over 10 years	14½	14½	14½

Over 10 but not over 15 years	14½	14½	14½
Over 15 but not over 25 years	14½	14½	14½
Over 25 years	14½	14½	14½

PWLB Non-Quota "A" Rates

Up to 5 years	15½	15½	15½
Over 5 but not over 10 years	15½	15½	15½
Over 10 but not over 15 years	15½	15½	15
Over 15 but not over 25 years	15	15	15
Over 25 years	15	15	15

PWLB Non-Quota "B" Rates

Up to 5 years	16½	16½	16½
Over 5 but not over 10 years	16½	16½	16½
Over 10 but not over 15 years	16½	16½	16
Over 15 but not over 25 years	16	16	16
Over 25 years	16	16	16

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.
30th April 1980.