



The London Gazette

Published by Authority

Registered as a Newspaper

FRIDAY, 27TH MARCH 1981

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 28th March 1981:

- 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.

Government Lending Rate and PWLB Quota Rates

	Per cent. per annum Loans repayable		
	By instalments		At maturity
	E.I.P.	E.R.	
Up to 5 years	12½	12½	13½
Over 5 but not over 10 years	13½	13½	13½
Over 10 but not over 15 years	13½	13½	13½
Over 15 but not over 25 years	13½	13½	13½
Over 25 years	13½	13½	13½
PWLB Non-Quota "A" Rates			
Up to 5 years	13½	13½	13½
Over 5 but not over 10 years	13½	13½	14½
Over 10 but not over 15 years	14½	14½	14½
Over 15 but not over 25 years	14½	14	14
Over 25 years	14	14	14
PWLB Non-Quota "B" Rates			
Up to 5 years	14½	14½	14½
Over 5 but not over 10 years	14½	14½	15½
Over 10 but not over 15 years	15½	15½	15½
Over 15 but not over 25 years	15½	15	15
Over 25 years	15	15	15

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 March 1981.

(38 SI)

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 March 1981:

- 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	—	—	12½
Over 1 but not over 5 years	12½	12½	13½
Over 5 but not over 10 years	13½	13½	13½
Over 10 but not over 15 years	13½	13½	13½
Over 15 but not over 25 years	13½	13½	13½
Over 25 years	13½	13½	13½

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

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(37 SI)