

**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 13th October 1982:

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:

	<i>Per cent. per annum Loans repayable</i>		
	<i>By instalments</i>		<i>At maturity</i>
	<i>E.I.P.</i>	<i>E.R.</i>	
Up to 1 year... ..	—	—	9 $\frac{1}{2}$
Over 1 but not over 5 years	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Over 5 but not over 10 years	9 $\frac{3}{8}$	10	10 $\frac{3}{8}$
Over 10 but not over 15 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{3}{8}$
Over 15 but not over 25 years	10 $\frac{3}{8}$	10 $\frac{3}{8}$	10 $\frac{1}{2}$
Over 25 years	10 $\frac{3}{8}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$

The Treasury also gives notice that the rate of interest to apply for the quarter commencing 7th September 1982 on variable interest rate loans shall be 11 $\frac{1}{8}$ per cent.

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

13th October 1982.

(32 SI)

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

NOTICE

TREASURY MINUTE dated 13th October 1982.

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 13th October 1982 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:

<i>PWLB Quota Rates</i>	<i>Per cent. per annum Loans repayable</i>		
	<i>By instalments</i>		<i>At maturity</i>
	<i>E.I.P.</i>	<i>E.R.</i>	
Over 1 but not over 5 years	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Over 5 but not over 6 years	9 $\frac{3}{8}$	9 $\frac{3}{8}$	10
Over 6 but not over 7 years	9 $\frac{3}{8}$	9 $\frac{3}{8}$	10 $\frac{1}{2}$
Over 7 but not over 8 years	9 $\frac{3}{8}$	9 $\frac{3}{8}$	10 $\frac{1}{2}$
Over 8 but not over 9 years	9 $\frac{3}{8}$	9 $\frac{3}{8}$	10 $\frac{3}{8}$
Over 9 but not over 10 years	9 $\frac{3}{8}$	10	10 $\frac{3}{8}$
Over 10 but not over 15 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{3}{8}$
Over 15 but not over 25 years	10 $\frac{3}{8}$	10 $\frac{3}{8}$	10 $\frac{1}{2}$
Over 25 years	10 $\frac{3}{8}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$

PWLB Non-Quota "A" Rates

Over 1 but not over 5 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{3}{8}$
Over 5 but not over 10 years	10 $\frac{3}{8}$	10 $\frac{3}{8}$	11 $\frac{1}{2}$
Over 10 but not over 15 years	11	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 15 but not over 25 years	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11
Over 25 years	11 $\frac{1}{8}$	11	11

PWLB Non-Quota "B" Rates

Over 1 but not over 5 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$
Over 5 but not over 10 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	12 $\frac{1}{2}$
Over 10 but not over 15 years	12	12 $\frac{1}{2}$	12 $\frac{3}{8}$
Over 15 but not over 25 years	12 $\frac{1}{2}$	12 $\frac{3}{8}$	12
Over 25 years	12 $\frac{1}{2}$	12	12

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.

13th October 1982.

(33 SI)

WELSH OFFICE

*The Trunk Road (Cardigan, Dyfed) (40 m.p.h. Speed Limit)
Order 1982*

Notice is hereby given that the Secretary of State for Wales proposes to make an Order under section 74 (1) of the Road Traffic Regulation Act 1967, as amended, the effect of which will be that no person shall cause or permit any motor vehicle to proceed at a speed exceeding 40 m.p.h. in the length of road specified in the Schedule to this notice.

A copy of the proposed Order, together with a plan and a statement of reasons for making the Order, may be seen during normal office hours at the offices of Dyfed County Council, Area Surveyor's Office, High Street, Fishguard.

Objections to the proposed Order should be sent to the Welsh Office, Transport and Highways Group, Government Buildings, Ty Glas Road, Llanishen, Cardiff CF4 5PL, not later than 12th November 1982 quoting the reference number WR16/2/51 stating the grounds of objection.

K. L. Smith

SCHEDULE

That length of the Fishguard to Bangor Trunk Road (A487) at Cardigan in the County of Dyfed which extends from a point 289 yards south-west of its junction with the unclassified no through road (UY10) in a north-easterly direction for a distance of 344 yards. (3 SI)

The Secretary of State for Wales hereby gives notice that he proposes to make an Order under section 209 of the Town and Country Planning Act 1971 to authorise the stopping up of the highways described in the Schedule to this notice to enable development to be carried out.

During 28 days from 15th October 1982 copies of the draft Order and the relevant plan may be inspected free of charge at all reasonable hours at the offices of the Cardiff City Council, City Hall, Cardiff.

Within the above-mentioned period of 28 days any person may be notice to the Secretary of State, Welsh Office, Transport and Highways Group, Government Buildings, Ty Glas Road, Llanishen, Cardiff CF4 5PL (quoting reference WR15/7/167), object to the making of the Order, stating the grounds for objection.

K. Smith