

Paul Vivian Baker, Esquire, Q.C., and Hugh Vaughan Williams, Esquire, Q.C., to be Circuit Judges in accordance with the Courts Act 1971.

D. M. P. Malley

TREASURY

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

NOTICE

TREASURY MINUTE dated 23rd March 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 23rd March 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:

PWLB Quota Rates	Per cent. per annum		
	Loans repayable		
	By instalments E.I.P.	E.R.	At maturity
Over 1 but not over 3 years	10 $\frac{1}{8}$	11	11 $\frac{1}{8}$
Over 3 but not over 4 years	11 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 4 but not over 5 years	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$
Over 5 but not over 6 years	11 $\frac{3}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 6 but not over 7 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 7 but not over 8 years	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{1}{2}$
Over 8 but not over 9 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{1}{2}$
Over 9 but not over 10 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{1}{2}$
Over 10 but not over 15 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 15 but not over 25 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 25 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$

PWLB Non-Quota "A" Rates

Over 1 but not over 5 years	12 $\frac{1}{2}$	12 $\frac{3}{8}$	12 $\frac{3}{8}$
Over 5 but not over 10 years	12 $\frac{3}{8}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Over 10 but not over 15 years	12 $\frac{3}{8}$	12 $\frac{1}{2}$	11 $\frac{7}{8}$
Over 15 but not over 25 years	12	11 $\frac{3}{8}$	11 $\frac{3}{8}$
Over 25 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$

PWLB Non-Quota "B" Rates

Over 1 but not over 5 years	13 $\frac{1}{2}$	13 $\frac{3}{8}$	13 $\frac{3}{8}$
Over 5 but not over 10 years	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$
Over 10 but not over 15 years	13 $\frac{3}{8}$	13 $\frac{1}{2}$	12 $\frac{7}{8}$
Over 15 but not over 25 years	13	12 $\frac{3}{8}$	12 $\frac{3}{8}$
Over 25 years	12 $\frac{3}{8}$	12 $\frac{3}{8}$	12 $\frac{3}{8}$

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.

23rd March 1983.

(55 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 (as amended) hereby give notice that on or after 23rd February 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		
	By instalments E.I.P.	E.R.	At maturity
Up to 1 year	—	—	10 $\frac{1}{2}$
Over 1 but not over 5 years	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$
Over 5 but not over 10 years	11 $\frac{3}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 10 but not over 15 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 15 but not over 25 years	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{1}{2}$
Over 25 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$

The Treasury also gives notice that the rate of interest to apply for the quarter commencing 6th December 1982 on variable interest rate loans shall be 11 $\frac{1}{2}$ per cent.

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

23rd March 1983.

(56 SI)

WELSH OFFICE

The Secretary of State for Wales hereby gives notice that he proposes, on the application of the South Glamorgan County Council, to make an Order under section 212 of the Town and Country Planning Act 1971 for extinguishing, subject to some exceptions, any rights which persons may have to use vehicles on the length of highway described in the Schedule to this notice.

During 28 days from 25th March 1983, copies of the draft Order and relevant plan may be inspected free of charge at all reasonable hours at the offices of South Glamorgan County Council, County Headquarters, Newport Road, Cardiff.

Within the above-mentioned period of 28 days any person may by notice to the Secretary of State, Welsh Office, Transport and Highways Group, Government Buildings, Tyglas Road, Llanishen, Cardiff CF4 5PL (quoting ref. WR15/7/168), object to the making of the Order, stating the ground for objection.

K. L. Smith

SCHEDULE

Description of highway to which this notice relates (all distances are approximate). The highway is at Cardiff in the county of South Glamorgan and is that length of Park Lane which extends from its junction with Queen Street in a general northerly direction for a distance of 14 yards. (4 SI)

The Trunk Road (Betws-y-Coed, Gwynedd) (Prohibition of Waiting) Order 1983

Notice is hereby given that the Secretary of State for Wales has made an Order under sections 1 and 84D (1) of the Road Traffic Regulation Act 1967, as amended, which shall come into operation on 11th April 1983.

The effect of the Order is:

- (a) to revoke and re-enact the provision of the Trunk Road (Betws-y-Coed) (Prohibition of Waiting) Order 1958;
- (b) to prohibit the waiting of any vehicle at any time during the period 1st May to 30th September, both dates inclusive in any year, on any of the sides of road specified in Schedule 2 to this notice;
- (c) to prohibit the waiting of any vehicle on any of the sides of road specified in Schedule 1 to this notice.