



# The London Gazette

Published by Authority

Registered as a Newspaper

FRIDAY, 27<sup>TH</sup> MAY 1983

## THE LONDON GAZETTE

### SPRING BANK HOLIDAY PUBLISHING ARRANGEMENTS 1983

The *London Gazette* Office will be closed from 4 p.m. on Friday, 27th May until 8.30 a.m. on Tuesday, 31st May. The *London Gazette* will not be published on Monday 30th May but publication will be resumed on Tuesday, 31st May. Copy for the edition dated Tuesday, 31st May should be received in the *London Gazette* Office by 12 noon on Thursday, 26th May, and by 12 noon on Friday, 27th May for the edition dated 1st June.

NO LATE COPY CAN BE ACCEPTED.

The co-operation of advertisers is sought in restricting insertions in the issues for 27th and 31st 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

TREASURY MINUTE dated 25th May 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 25th May 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 $\frac{3}{8}$	10 $\frac{3}{8}$	11 $\frac{1}{8}$
Over 3 but not over 4 years	10 $\frac{7}{8}$	10 $\frac{7}{8}$	11 $\frac{1}{4}$
Over 4 but not over 5 years	11	11 $\frac{1}{8}$	11 $\frac{3}{8}$
Over 5 but not over 6 years	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{5}{8}$
Over 6 but not over 7 years	11 $\frac{1}{4}$	11 $\frac{3}{8}$	11 $\frac{7}{8}$
Over 7 but not over 8 years	11 $\frac{3}{8}$	11 $\frac{5}{8}$	11 $\frac{7}{8}$
Over 8 but not over 9 years	11 $\frac{5}{8}$	11 $\frac{7}{8}$	11 $\frac{7}{8}$
Over 9 but not over 10 years	11 $\frac{7}{8}$	11 $\frac{7}{8}$	11 $\frac{7}{8}$
Over 10 but not over 15 years	11 $\frac{7}{8}$	11 $\frac{7}{8}$	11 $\frac{7}{8}$
Over 15 but not over 25 years	11 $\frac{7}{8}$	11 $\frac{7}{8}$	10 $\frac{7}{8}$
Over 25 years	11	10 $\frac{7}{8}$	10 $\frac{7}{8}$