

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

NOTICE

TREASURY MINUTE dated 14th August 1984.

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 14th August 1984 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 day the authority applies to borrow or, if the application is before noon three working days before the loan is credited to the account of the authority's banker, the rate in force at 11 a.m. two banking days before credit day;
- 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:

*Per cent. per annum
Loans repayable*

PWLB Quota Rates	By instalments		At maturity
	E.I.P.	E.R.	
1 year	—	—	10 $\frac{7}{8}$
Over 1 but not over 2 years	11	11	11 $\frac{1}{8}$
Over 2 but not over 3 years	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{3}{8}$
Over 3 but not over 4 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{5}{8}$
Over 4 but not over 5 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{7}{8}$
Over 5 but not over 6 years	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{7}{8}$
Over 6 but not over 7 years	11 $\frac{3}{4}$	11 $\frac{3}{4}$	12
Over 7 but not over 8 years	11 $\frac{3}{4}$	11 $\frac{3}{4}$	12
Over 8 but not over 9 years	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{3}{4}$
Over 9 but not over 10 years	11 $\frac{7}{8}$	12	11 $\frac{3}{4}$
Over 10 but not over 15 years	12	11 $\frac{5}{8}$	11 $\frac{3}{4}$
Over 15 but not over 25 years	11 $\frac{3}{8}$	11	10 $\frac{7}{8}$
Over 25 years	11	10 $\frac{3}{4}$	10 $\frac{3}{4}$

PWLB Non-Quota "A" Rates

1 year	—	—	11 $\frac{3}{8}$
Over 1 but not over 2 years	12	12	12 $\frac{1}{8}$
Over 2 but not over 3 years	12 $\frac{1}{4}$	12 $\frac{1}{4}$	12 $\frac{3}{8}$
Over 3 but not over 4 years	12 $\frac{3}{8}$	12 $\frac{3}{8}$	12 $\frac{5}{8}$
Over 4 but not over 5 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{7}{8}$
Over 5 but not over 6 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{7}{8}$
Over 6 but not over 7 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{7}{8}$
Over 7 but not over 8 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{7}{8}$
Over 8 but not over 9 years	12 $\frac{1}{2}$	12 $\frac{3}{8}$	12 $\frac{1}{2}$
Over 9 but not over 10 years	12 $\frac{3}{8}$	12 $\frac{1}{2}$	12 $\frac{3}{8}$
Over 10 but not over 15 years	12 $\frac{1}{2}$	12 $\frac{3}{8}$	11 $\frac{3}{8}$
Over 15 but not over 25 years	11 $\frac{7}{8}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$
Over 25 years	11 $\frac{1}{2}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$

PWLB. Non-quota B Rate loans will bear interest at 1 per cent above the corresponding Non-quota "A" rates.

The amount which a local authority borrows within its annual quota will bear interest at the appropriate rate in the quota set of rates. Authorities may borrow further sums at quota rates at the discretion of the Public Works Loan Commissioners. Other borrowing beyond the quota entitlement will be at the appropriate rate in the non-quota set of rates.

My Lords concur.

The Treasury determine the rates of interest accordingly.

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

14th August 1984.

(2 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 14th August 1984:

- 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		At maturity
	E.I.P.	E.R.	
Up to 1 year... ..	—	—	10 $\frac{7}{8}$
Over 1 but not over 5 years	11 $\frac{1}{4}$	11 $\frac{3}{8}$	11 $\frac{1}{8}$
Over 5 but not over 10 years	11 $\frac{3}{8}$	12	11 $\frac{3}{8}$
Over 10 but not over 15 years	12	11 $\frac{3}{8}$	11 $\frac{3}{8}$
Over 15 but not over 25 years	11 $\frac{3}{8}$	11	10 $\frac{7}{8}$
Over 25 years	11	10 $\frac{3}{4}$	10 $\frac{3}{4}$

The Treasury also gives notice that the rate of interest applying to variable interest loans for which a quarter day falls on 5th June 1984 is 9 $\frac{1}{8}$ per cent.

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

14th August 1984

(3 SI)

**FOREIGN AND
COMMONWEALTH OFFICE**

London S.W.1.
13th August 1984.

The QUEEN has been graciously pleased to approve recommendations that Mr. C. V. Woolridge, M.P., and Mr. S. D. W. McPhee, M.B.E., M.P., respectively a former Minister of Tourism and a former Minister of Transport of the Executive Council of the Dependent Territory of Bermuda, each be permitted to retain the title "Honourable" on ceasing to hold office.

(4 SI)

**DEPARTMENT OF TRADE
AND INDUSTRY.**

Companies Registration Office,
Companies House, Crown Way,
Maindy, Cardiff CF4 3UZ
17th August 1984

COMPANIES ACT 1948

Notice is hereby given, pursuant to section 353 (5) of the Companies Act 1948, that the names of the undermentioned Companies have been struck off the Register. Such Companies are accordingly dissolved as from the date of the publication of this notice. This list may include Companies which are being removed from the Register at their own request.

LIST 1512

A. B. Moylan (Printing) Limited

Bericote Development Limited
Bimin Securities Limited
Blikwain Limited
Blondie of London Limited

Carolwick Limited
Chris Bean (Welton) Limited
Connew Tie Company Limited
Coupeville Limited