

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

NOTICE

TREASURY MINUTE dated 10th October 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 10th October 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:

PWLB Quota Rates	Per cent. per annum Loans repayable		At maturity
	By instalments E.I.P.	E.R.	
1 year	—	—	11 $\frac{1}{2}$
Over 1 but not over 2 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 2 but not over 3 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 3 but not over 4 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 4 but not over 5 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 5 but not over 6 years	11 $\frac{1}{2}$	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 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 8 but not over 9 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 9 but not over 10 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 10 but not over 15 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11
Over 15 but not over 25 years	11 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Over 25 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$
PWLB Non-Quota "A" Rates			
1 year	—	—	11 $\frac{1}{2}$
Over 1 but not over 2 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Over 2 but not over 3 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Over 3 but not over 4 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Over 4 but not over 5 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Over 5 but not over 6 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Over 6 but not over 7 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Over 7 but not over 8 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Over 8 but not over 9 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Over 9 but not over 10 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 10 but not over 15 years	12 $\frac{1}{2}$	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	11

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.
10th October 1984.

(3 SD)

SCOTTISH OFFICE

The Scottish Office,
New St. Andrew's House

The QUEEN has been pleased, by warrant under Her Majesty's Royal Sign Manual, bearing date 18th September 1984, to re-appoint Sir Basil Henry David Montgomery of Stanhope, Bt., to be Chairman of the Forestry Commission from 1st September 1984 until 31st August 1989. (4 SD)

DEPARTMENT OF TRADE
AND INDUSTRY

Companies Registration Office,
Companies House, Crown Way,
Maidy, Cardiff CF4 3UZ
12th October 1984

COMPANIES ACT 1948

Notice is hereby given, pursuant to section 353 (3) of the Companies Act 1948, that at the expiration of three months from the date of the publication of this notice, the names of the Companies mentioned in the list hereunder will, unless cause is shown to the contrary, be struck off the Register, and the Companies will be dissolved. This list may include Companies which are being removed from the Register at their own request.

LIST 1807

A.B. Textiles Limited
A. F. Stewart (Roofing & Flooring) Limited
A. I. Brooks Limited
Alldays & Onions Limited
Ardinghouse Limited
Aspinall & Sons (Builders) Limited

Barrowgrange Limited
Beck & Cobb Limited
Brand-Cotti & Partners Limited

Calmpal Finance Limited
Canningbrook Limited
C. A. Paxton and Sons Limited
Castle Components Limited
Chelsea Furniture Limited
Citmill Tools Limited
Coker and Corbett Associates Limited
Consortbest Limited
Copechim (UK) Limited
Cotrex Limited

Data Images International Limited
David Fox Heating Installations Limited
David Silvester Limited
Daymonds Limited
Delacryl Limited
Diggle Woodcrafts Limited
Doylelip Limited

Edmund Wilkes (Braintree) Limited
Ellay Management Limited
E. W. Bradley & Sons Limited

Farries Wood Limited
Felmo Engineering Limited
Fieldair Limited
Filebray Limited
Finchthe Limited
Fourways Pacific Tours Limited
Fred Bridge (Flowers) Limited
Fresh Foods (Watford) Limited
Fwed Research Limited

George Wallace Transport Limited
G. M. & W. J. Calcott Limited
Gulistan Properties Limited

Harry Brown Fastfoods Limited
H.F.D. Leisure Limited
Huxlow Finance Limited

I. and O. Booking Agency Limited
Inter-Swiss Apartments Limited