

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 9th May 1985 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 am 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		
	By instalments E I P.	E R	At maturity
1 year	—	—	12
Over 1 but not over 2 years	12	12	11 $\frac{7}{8}$
Over 2 but not over 3 years	12	11 $\frac{7}{8}$	11 $\frac{7}{8}$
Over 3 but not over 4 years	11 $\frac{7}{8}$	11 $\frac{7}{8}$	11 $\frac{3}{4}$
Over 4 but not over 5 years	11 $\frac{7}{8}$	11 $\frac{7}{8}$	11 $\frac{3}{4}$
Over 5 but not over 6 years	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{3}{4}$
Over 6 but not over 7 years	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{3}{4}$
Over 7 but not over 8 years	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{3}{4}$
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 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{3}{4}$
Over 10 but not over 15 years	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{3}{4}$
Over 15 but not over 25 years	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11
Over 25 years	11	10 $\frac{7}{8}$	10 $\frac{7}{8}$

  

PWLB Non-Quota "A" Rates	Per cent per annum Loans repayable		
	By instalments E I P.	E R	At maturity
1 year	—	—	12 $\frac{1}{2}$
Over 1 but not over 2 years	13	13	12 $\frac{1}{2}$
Over 2 but not over 3 years	13	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 $\frac{1}{2}$	12 $\frac{1}{2}$
Over 10 but not over 15 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	11 $\frac{3}{4}$
Over 15 but not over 25 years	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{3}{4}$
Over 25 years	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{3}{4}$

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  
9th May 1985 (28 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 9th May 1985:

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

The Treasury also gives notice that the rate of interest applying to variable interest loans for which a quarter day falls on 5th March 1985 is 14 $\frac{1}{2}$  per cent

Treasury Chambers,  
Parliament Street,  
London SW1P 3AG.

9th May 1985.

(27 SI)

## HOME OFFICE

Queen Anne's Gate, London SW1H 9AT

The QUEEN has been pleased to approve the appointment of Major-General Henry Gabriel Woods, CB, MBE, MC, DL, to be Vice Lord-Lieutenant for the County of North Yorkshire to act for Her Majesty's Lord Lieutenant during his absence from the Country, sickness or other inability to act

C. Gibbon  
(24 SI)

7th May 1985

## HEALTH AND SAFETY EXECUTIVE

### FACTORIES ACT 1961

#### Employment of Women and Young Persons

In accordance with section 117 of the Factories Act 1961 the Health and Safety Executive hereby gives notice that during the quarter ended 31st March 1985 it has granted or renewed special exemption orders relating to the employment of 69,396 women and 4,708 young persons. At the end of the period 185,834 women and 17,800 young persons were covered by 4,064 orders (2 SI)

## CUSTOMS AND EXCISE

Refund of Value Added Tax Paid by Traders as a Result of Notices of Directions under Paragraph 3 of Schedule 4 to the V A T Act 1983

HM Commissioners of Customs and Excise give notice that they are prepared to consider claims for the refund of V.A.T. considered to have been overpaid by traders as a result of compliance with notices of direction as to the value for V.A.T. of certain of their supplies, issued under paragraph 3 of Schedule 4 to the V A T Act 1983. Claims should be submitted to the appropriate local V A T office (3 SI)

## DEPARTMENT OF TRADE AND INDUSTRY

Companies Registration Office,  
Companies House, Crown Way,  
Mandy, Cardiff CF4 3UZ  
10th May 1985

### 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