



# The London Gazette

Published by Authority

Registered as a Newspaper

FRIDAY, 15TH NOVEMBER 1985

## State Intelligence

Buckingham Palace, London S.W.1  
15th November 1985

THE PRINCESS OF WALES has been pleased to appoint Lieutenant-Commander Richard John Aylard, Royal Navy to be an Equerry (temporary) to Her Royal Highness in the room of Lieutenant-Commander Peter James Fuller Eberle, Royal Navy, who relinquishes his appointment on completion of his tour of duty.

The appointment to date from 14th November 1985. (1 SI)

### TREASURY

#### 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 13th November 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*

	<i>By instalments</i>		<i>At maturity</i>
	<i>E.I.P.</i>	<i>E.R.</i>	
Up to 1 year ... ..	—	—	11½
Over 1 but not over 5 years	11	10¾	10¾
Over 5 but not over 10 years	10¾	10¾	11
Over 10 but not over 15 years	11	11	10¾
Over 15 but not over 25 years	10¾	10¾	10½
Over 25 years ... ..	10¾	10½	10½

Treasury Chambers,  
Parliament Street,  
London SW1P 3AG.

13th November 1985.

(2 SI)

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

NOTICE

TREASURY MINUTE dated 13th November 1985.

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 13th November 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 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*

<i>PWLB Quota Rates</i>	<i>By instalments</i>		
	<i>E.I.P.</i>	<i>E.R.</i>	<i>At maturity</i>
1 year ... ..	—	—	11½
Over 1 but not over 2 years	11½	11½	11
Over 2 but not over 3 years	11½	11½	10¾
Over 3 but not over 4 years	11	11	10¾
Over 4 but not over 5 years	11	10¾	10¾
Over 5 but not over 6 years	10¾	10¾	10¾
Over 6 but not over 7 years	10¾	10¾	11
Over 7 but not over 8 years	10¾	10¾	11