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PWLB Non-Quota "A" Rates

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

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.

27th November 1985.

(39 SI)

TREASURY

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

NOTICE

TREASURY MINUTE dated 27th 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 27th 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 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		At maturity
	By instalments E.I.P.	E.R.	
1 year	—	—	11 $\frac{1}{8}$
Over 1 but not over 2 years	11	11	10 $\frac{7}{8}$
Over 2 but not over 3 years	11	11	10 $\frac{7}{8}$
Over 3 but not over 4 years	10 $\frac{7}{8}$	10 $\frac{7}{8}$	10 $\frac{3}{4}$
Over 4 but not over 5 years	10 $\frac{7}{8}$	10 $\frac{7}{8}$	10 $\frac{3}{4}$
Over 5 but not over 6 years	10 $\frac{7}{8}$	10 $\frac{7}{8}$	10 $\frac{3}{4}$
Over 6 but not over 7 years	10 $\frac{3}{4}$	10 $\frac{3}{4}$	10 $\frac{3}{4}$
Over 7 but not over 8 years	10 $\frac{3}{4}$	10 $\frac{3}{4}$	10 $\frac{3}{4}$
Over 8 but not over 9 years	10 $\frac{3}{4}$	10 $\frac{3}{4}$	10 $\frac{3}{4}$
Over 9 but not over 10 years	10 $\frac{3}{4}$	10 $\frac{3}{4}$	10 $\frac{3}{4}$
Over 10 but not over 15 years	10 $\frac{3}{8}$	10 $\frac{3}{8}$	10 $\frac{3}{8}$
Over 15 but not over 25 years	10 $\frac{3}{8}$	10 $\frac{3}{8}$	10 $\frac{3}{8}$
Over 25 years	10 $\frac{1}{2}$	10 $\frac{3}{8}$	10 $\frac{3}{8}$

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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 27th 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		At maturity
	By instalments E.I.P.	E.R.	
Up to 1 year	—	—	11 $\frac{1}{8}$
Over 1 but not over 5 years	10 $\frac{7}{8}$	10 $\frac{7}{8}$	10 $\frac{3}{4}$
Over 5 but not over 10 years	10 $\frac{3}{4}$	10 $\frac{3}{4}$	10 $\frac{3}{4}$
Over 10 but not over 15 years	10 $\frac{7}{8}$	10 $\frac{7}{8}$	10 $\frac{3}{8}$
Over 15 but not over 25 years	10 $\frac{3}{8}$	10 $\frac{3}{8}$	10 $\frac{3}{8}$
Over 25 years	10 $\frac{1}{2}$	10 $\frac{3}{8}$	10 $\frac{3}{8}$

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

27th November 1985.

(38 SI)

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HIGHWAYS ACT 1980

THE ACQUISITION OF LAND ACT 1981

The Swansea-Manchester Trunk Road (Newbridge, Ruabon and Johnstown By-pass and Slip Roads) Order 1982 (Variation) Order 19

The Swansea-Manchester Trunk Road (Newbridge, Ruabon and Johnstown By-pass and Slip Roads, Side Roads) Order 1982 (Variation) (No. 2) Order 19

The Swansea-Manchester Trunk Road (Newbridge By-pass) Compulsory Purchase Order 19

The Secretary of State for Wales hereby gives notice that he has decided to withdraw:

- (a) the draft Swansea-Manchester Trunk Road (Newbridge, Ruabon and Johnstown By-pass and Slip Roads) Order 1982 (Variation) Order 19