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State Intelligence

PRIVY COUNCIL OFFICE

UNIVERSITIES OF OXFORD AND CAMBRIDGE ACT 1923

A Statute made by the Governing Body of Balliol College, in the University of Oxford on 25th November 1985, amending Statutes II, III, IV, V, VII and VIII, has been submitted for the approval of Her Majesty in Council, and notice of its having been so submitted is published in accordance with the provisions of the Universities of Oxford and Cambridge Act 1923.

The purpose of the Statute is to modify existing provisions relating to: the Master's residence requirements and stipend; the remuneration of the Viceregent; the award of Scholarships, Exhibitions and of the title of Tutor or Lecturer; the form of Chapel Services; and the keeping of College accounts; and to remove various references to gender. (34 SI)

TREASURY

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

NOTICE

TREASURY MINUTE dated 14th January 1986.

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 15th January 1986 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	—	—	12 $\frac{7}{8}$
Over 1 but not over 2 years	12 $\frac{3}{8}$	12 $\frac{3}{8}$	12 $\frac{3}{8}$
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
Over 5 but not over 6 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12
Over 6 but not over 7 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12
Over 7 but not over 8 years	12	12	11 $\frac{7}{8}$
Over 8 but not over 9 years	12	12	11 $\frac{3}{4}$
Over 9 but not over 10 years	12	12	11 $\frac{1}{2}$
Over 10 but not over 15 years	11 $\frac{7}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{4}$
Over 15 but not over 25 years	11 $\frac{3}{8}$	11 $\frac{1}{8}$	11
Over 25 years	11 $\frac{1}{8}$	11	10 $\frac{7}{8}$
PWL Non-Quota "A" Rates			
1 year	—	—	13 $\frac{7}{8}$
Over 1 but not over 2 years	13 $\frac{3}{8}$	13 $\frac{3}{8}$	13 $\frac{3}{8}$
Over 2 but not over 3 years	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13
Over 3 but not over 4 years	13 $\frac{1}{2}$	13 $\frac{1}{2}$	12 $\frac{7}{8}$
Over 4 but not over 5 years	13 $\frac{1}{2}$	13 $\frac{1}{2}$	12 $\frac{3}{4}$
Over 5 but not over 6 years	12 $\frac{5}{8}$	12 $\frac{3}{4}$	12 $\frac{1}{2}$
Over 6 but not over 7 years	12 $\frac{3}{8}$	12 $\frac{1}{2}$	12 $\frac{1}{4}$
Over 7 but not over 8 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{4}$
Over 8 but not over 9 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{4}$
Over 9 but not over 10 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{4}$
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 $\frac{7}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 25 years	11 $\frac{3}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{8}$