

Joyce Vivienne, Mrs. Rodgerson, Rosmaries, Mrs. Rumpf, Margaret Mary, Mrs. Smith, Hermine Deonetta de Mornay, Mrs. Smuts, Eileen Margaret, Mrs. Trevena, Magdalene Johanna, Sister Maneveldt.

*As Associate Serving Sister*

Ng King, Miss Chu.

*As Esquire*

Captain Victor Richard Law.

**TREASURY**

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

**NOTICE**

TREASURY MINUTE dated 18th June 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 18th June 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 ... ..	—	—	9½
Over 1 but not over 2 years	9½	9½	8¾
Over 2 but not over 3 years	9	9	8¾
Over 3 but not over 4 years	8¾	8¾	8¾
Over 4 but not over 5 years	8¾	8¾	8¾
Over 5 but not over 6 years	8¾	8¾	8¾
Over 6 but not over 7 years	8¾	8¾	8¾
Over 7 but not over 8 years	8¾	8¾	9½
Over 8 but not over 9 years	8¾	8¾	9½
Over 9 but not over 10 years	8¾	8¾	9½
Over 10 but not over 15 years	9	9½	9½
Over 15 but not over 25 years	9½	9½	9½
Over 25 years ... ..	9½	9½	9½

**PWLB Non-Quota "A" Rates**

1 year ... ..	—	—	10
Over 1 but not over 2 years	10½	10½	9½
Over 2 but not over 3 years	10	10	9½
Over 3 but not over 4 years	9¾	9¾	9½
Over 4 but not over 5 years	9¾	9¾	9½
Over 5 but not over 6 years	9¾	9¾	9½
Over 6 but not over 7 years	9½	9½	9½
Over 7 but not over 8 years	9½	9½	9½
Over 8 but not over 9 years	9½	9½	9½
Over 9 but not over 10 years	9½	9½	9½
Over 10 but not over 15 years	9½	9½	9½
Over 15 but not over 25 years	9½	9½	9½
Over 25 years ... ..	9½	9½	9½

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 determines the rates of interest accordingly.

Treasury Chambers, Parliament Street,  
London SW1P 3AG.

18th June 1986.

(3 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 18th June 1986:

- 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 ... ..	—	—	9½
Over 1 but not over 5 years	8¾	8¾	8¾
Over 5 but not over 10 years	8¾	8¾	9½
Over 10 but not over 15 years	9	9½	9½
Over 15 but not over 25 years	9½	9½	9½
Over 25 years ... ..	9½	9½	9½

Treasury Chambers,  
Parliament Street,  
London SW1P 3AG.

18th June 1986.

(4 SI)

**HOME OFFICE**

Queen Anne's Gate, London SW1H 9AT

The QUEEN has been pleased by Warrant under Her Majesty's Royal Sign Manual, bearing date 16th June 1986, to appoint Sir Herbert Frank Cobbold Ereaut to be a Judge of the Court of Appeal of Guernsey in accordance with the provision of the Court of Appeal (Guernsey) Law 1961.

(5 SI)

Queen Anne's Gate, London SW1H 9AT

The QUEEN has been pleased by Warrant under Her Majesty's Royal Sign Manual, bearing date 3rd June 1986, to re-appoint James Edward Alexander Rundell Guinness, Esquire, C.B.E., to be Chairman under the Public Works Loans Act 1946 for a further period of 4 years commencing on and from 1st April 1986; and to re-appoint Peter Brackfield, Esquire, M.A., F.I.B., and Miss Vera June Di Palma, F.C.C.A., F.T.I.L., to be Commissioners under the said Act for a further period of 4 years commencing on and from 1st April 1986.

9th June 1986.

(6 SI)

Queen Anne's Gate, London SW1H 9AT

The QUEEN has been pleased to issue Warrants under Her Majesty's Royal Sign Manual in the following form:

**ELIZABETH R.**

ELIZABETH THE SECOND, By the Grace of God of the United Kingdom of Great Britain and Northern Ireland and of Our other Realms and Territories QUEEN, Head of the Commonwealth, Defender of the Faith, to all whom these Presents shall come,

Greeting!