

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

NOTICE

TREASURY MINUTE dated 10th July 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 10th July 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		
	By instalments E.I.P.	E.R.	At maturity
1 year	—	—	9½
Over 1 but not over 2 years	9½	9½	9½
Over 2 but not over 3 years	9½	9½	9½
Over 3 but not over 4 years	9½	9½	9½
Over 4 but not over 5 years	9½	9½	9½
Over 5 but not over 6 years	9½	9½	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 "A" Rates

PWLB Non-Quota "A" Rates	Per cent. per annum		
	By instalments E.I.P.	E.R.	At maturity
1 year	—	—	10½
Over 1 but not over 2 years	10½	10½	10
Over 2 but not over 3 years	10½	10½	10
Over 3 but not over 4 years	10½	10½	9¾
Over 4 but not over 5 years	10½	10½	9¾
Over 5 but not over 6 years	9¾	9¾	9¾
Over 6 but not over 7 years	9¾	9¾	9¾
Over 7 but not over 8 years	9¾	9¾	9¾
Over 8 but not over 9 years	9¾	9¾	9¾
Over 9 but not over 10 years	9¾	9¾	9¾
Over 10 but not over 15 years	9¾	9¾	9¾
Over 15 but not over 25 years	9¾	9¾	9¾
Over 25 years	9¾	9¾	9¾

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.
10th July 1986.

(17 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 10th July 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		
	By instalments E.I.P.	E.R.	At maturity
Up to 1 year	—	—	9½
Over 1 but not over 5 years	9½	9½	9½
Over 5 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

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

10th July 1986

(16 SI)

DEPARTMENT OF EMPLOYMENT

SEX DISCRIMINATION ACT

A Notice of an Order Made Under Section 47 (4) (b) of the Sex Discrimination Act 1975

The Secretary of State on 7th July 1986, designated The Council of the Lancashire Polytechnic as a training body for the purposes of subsections (3) of section 47 of the Sex Discrimination Act 1975.

S. Webber

8th July 1986.

(1 SI)

WELSH OFFICE

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WELSH OFFICE AND THE DEPARTMENT OF TRANSPORT

HIGHWAYS ACT 1980

Swansea-Manchester Trunk Road A483 (Gresford-Pulford By-pass and Slip Roads) Order 1986

Swansea-Manchester Trunk Road (Gresford-Pulford By-pass and Slip Roads) (Variation) Order 1986

Swansea-Manchester Trunk Road A483 (Gresford-Pulford By-pass and Slip Roads Side Roads) Order 1986

Swansea-Manchester Trunk Road (Gresford-Pulford By-pass and Slip Roads Side Roads) (Variation) Order 1986

The Secretary of State for Wales in relation to Wales and the Secretary of State for Transport in relation to England hereby give notice that they have made the following Orders:

An Order under sections 10, 12 and 41 of the Highways Act 1980 providing that the slip roads connecting Llay Road (B5102) as proposed to be realigned to the new main trunk road, which they propose to construct between the Wrexham By-pass and the Chester Southerly By-pass, shall become trunk roads as from the date when the Order comes into operation, and

(2) an Order under sections 10, and 41 of the Highways Act 1980 the effect of which would be as regards the Swansea-Manchester Trunk Road (Gresford-Pulford By-pass and Slip Roads) Order 1983 to enable them to modify provisions in Schedule 1 to that Order relating to the new main trunk road and