

(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		at maturity	
	E.I.P	E.R	E.I.P	E.R
1 year	—	—	10½	10
Over 1 but not over 2 years	10½	10½	10½	10
Over 2 but not over 3 years	10½	10½	10½	10
Over 3 but not over 4 years	10½	10½	10½	10
Over 4 but not over 5 years	10½	10½	10½	10
Over 5 but not over 6 years	10½	10½	10½	10
Over 6 but not over 7 years	10½	10½	10½	10
Over 7 but not over 8 years	10½	10½	10½	10
Over 8 but not over 9 years	10½	10½	10½	10
Over 9 but not over 10 years	10½	10½	10½	10
Over 10 but not over 15 years	10½	10½	10½	10
Over 15 but not over 25 years	10½	10½	10½	10
Over 25 years	10½	10	10	10

PWLB Non-quota A Rates	E.I.P	E.R	E.I.P	E.R
1 year	—	—	11½	11
Over 1 but not over 2 years	11½	11½	11½	11
Over 2 but not over 3 years	11½	11½	10½	10½
Over 3 but not over 4 years	11½	11½	10½	10½
Over 4 but not over 5 years	11½	11½	10½	10½
Over 5 but not over 6 years	10½	10½	10½	10½
Over 6 but not over 7 years	10½	10½	10½	10½
Over 7 but not over 8 years	10½	10½	10½	10½
Over 8 but not over 9 years	10½	10½	10½	10½
Over 9 but not over 10 years	10½	10½	10½	10½
Over 10 not over 15 years	10½	10½	10½	10½
Over 15 but not over 25 years	10½	10½	10½	10½
Over 25 years	10½	10½	10½	10½

*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.  
11th February 1987.

(4 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 11th February 1987:

(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		at maturity	
	E.I.P	E.R	E.I.P	E.R
Up to 1 year	—	—	10½	10
Over 1 but not over 5 years	10½	10½	10½	10
Over 5 but not over 10 years	10½	10½	10½	10
Over 10 but not over 15 years	10½	10½	10½	10
Over 15 but not over 25 years	10½	10½	10½	10
Over 25 years	10½	10	10	10

Treasury Chambers,  
Parliament Street,  
London SW1P 3AG.  
11th February 1987.

(5 SI)

HOME OFFICE

MISUSE OF DRUGS ACT 1971 — SECTIONS 13 AND 15

*Extension of Temporary Direction withdrawing certain powers in relation to Controlled Drugs.*

Dr. Walker.

In accordance with section 16 (2) of the Misuse of Drugs Act 1971, Notice is hereby given that the Secretary of State has, in accordance with section 15 (6) of that Act, extended the period of operation of the following direction given in accordance with section 15 of that Act, which took effect on 5th December 1986, and was extended on 16th January 1987, for a further period of 28 days commencing on 13th February 1987:

“The Secretary of State, in pursuance of subsection (2) of section 13, and by virtue of section 15 of the Misuse of Drugs Act 1971, by this Direction prohibits Dr. Alan George Walker M.B., Ch.B., a doctor within the meaning of that Act, whose registered address is 44 Brighton Road, South Croydon, Surrey, from prescribing, administering and supplying and from authorising the administration and supply of any controlled drug within the meaning of that Act, which was on 28th October 1986 such a controlled drug, save and except the following:

- (a) Dextromoramide
- (b) any substances and products specified in Schedule 4 to the Misuse of Drugs Regulations 1985:
- (c) any preparation specified in Schedule 5 to the Misuse of Drugs Regulations 1985, other than such a preparation containing Dihydrocodeine.”

P. G. Spurgeon

Chief Inspector Home Office Drugs Branch

Home Office,  
Queen Anne's Gate  
5th February 1987.

(6SI)