



The London Gazette

Published by Authority

Registered as a Newspaper at The Post Office

FRIDAY, 16TH OCTOBER 1987

State Intelligence

APPOINTMENTS TO THE MONARCH

Lord Chamberlain's Office,
St. James's Palace S.W.1
13th October, 1987

The QUEEN has been graciously pleased, on the recommendation of the Lord Denham, the Captain, to make the following promotion in and appointment to Her Majesty's Body Guard of the Honourable Corps of Gentlemen at Arms:

Lieutenant Colonel Robert Steele, MBE, to be Harbinger in the room of the late Colonel Philip Pardoe.

Major Jon Barnaby Briggs Cockcroft, late Welsh Guards, to be one of Her Majesty's Body Guard of the Honourable Corps of Gentlemen at Arms, in the room of Lieutenant Colonel Robert Steele, MBE, promoted.

(1 SI)

CROWN OFFICE

House of Lords, SW1A 0PW
13th October 1987

The QUEEN has been pleased by Letters Patent under the Great Seal of the Realm, dated the 13th October, 1987, to confer the dignity of a Barony of the United Kingdom for life upon John Donkin Dormand, Esquire, by the name, style and title of BARON DORMAND OF EASINGTON, of Easington in the county of Durham.

(19 SI)

J. L. Waine

TREASURY

Rates of interest on loans by the Public Works Loan Commissioners to local authorities.

NOTICE

TREASURY MINUTE dated 14th October 1987.

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 14th October 1987 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		at maturity
	E.I.P.	E.R.	
1 year	—	—	10 ³ / ₈
Over 1 but not over 2 years	10 ³ / ₈	10 ³ / ₈	10 ³ / ₈
Over 2 but not over 3 years	10 ³ / ₈	10 ³ / ₈	10 ³ / ₈
Over 3 but not over 4 years	10 ³ / ₈	10 ³ / ₈	10 ³ / ₈
Over 4 but not over 5 years	10 ³ / ₈	10 ³ / ₈	10 ³ / ₈
Over 5 but not over 6 years	10 ³ / ₈	10 ³ / ₈	10 ³ / ₈
Over 6 but not over 7 years	10 ³ / ₈	10 ³ / ₈	10 ¹ / ₂
Over 7 but not over 8 years	10 ³ / ₈	10 ³ / ₈	10 ¹ / ₂
Over 8 but not over 9 years	10 ³ / ₈	10 ³ / ₈	10 ¹ / ₂
Over 9 but not over 10 years	10 ³ / ₈	10 ³ / ₈	10 ¹ / ₂
Over 10 but not over 15 years	10 ¹ / ₂	10 ¹ / ₂	10 ¹ / ₄
Over 15 but not over 25 years	10 ³ / ₈	10 ¹ / ₄	10 ³ / ₈
Over 25 years	10 ¹ / ₄	10 ³ / ₈	10 ³ / ₈
PWLB Non-quota A Rates			
1 year	—	—	11 ¹ / ₈
Over 1 but not over 2 years	11 ³ / ₈	11 ³ / ₈	11 ¹ / ₈
Over 2 but not over 3 years	11 ³ / ₈	11 ³ / ₈	11 ¹ / ₈
Over 3 but not over 4 years	11 ³ / ₈	11 ³ / ₈	11 ¹ / ₈
Over 4 but not over 5 years	11 ³ / ₈	11 ³ / ₈	11 ¹ / ₈
Over 5 but not over 6 years	10 ⁷ / ₈	10 ⁷ / ₈	10 ⁷ / ₈
Over 6 but not over 7 years	10 ⁷ / ₈	10 ⁷ / ₈	11
Over 7 but not over 8 years	10 ⁷ / ₈	10 ⁷ / ₈	11
Over 8 but not over 9 years	10 ⁷ / ₈	10 ⁷ / ₈	11
Over 9 but not over 10 years	10 ⁷ / ₈	10 ⁷ / ₈	11
Over 10 but not over 15 years	11	11	10 ³ / ₄
Over 15 but not over 25 years	10 ⁷ / ₈	11 ³ / ₈	10 ³ / ₈
Over 25 years	10 ³ / ₄	10 ³ / ₈	10 ³ / ₈