

London SW1P 3AG.
28th November 1988.

(2 SI)

TREASURY

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

NOTICE

TREASURY MINUTE dated 29th November 1988.

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 30th November 1988 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	—	—	12½
Over 1 but not over 2 years	12	12	11½
Over 2 but not over 3 years	11½	11½	11¼
Over 3 but not over 4 years	11¼	11¼	11
Over 4 but not over 5 years	11¼	11¼	11
Over 5 but not over 6 years	11¼	11¼	11
Over 6 but not over 7 years	11¼	11	10¾
Over 7 but not over 8 years	11	11	10½
Over 8 but not over 9 years	11	11	10½
Over 9 but not over 10 years	11	11	10½
Over 10 but not over 15 years	10¾	10¾	9¾
Over 15 but not over 25 years	10	9¾	9¾
Over 25 years	9¾	9¾	9¾
PWLB Non-quota A Rates			
1 year	—	—	12¾
Over 1 but not over 2 years	13	13	12¾
Over 2 but not over 3 years	12¾	12¾	12
Over 3 but not over 4 years	12¾	12¾	11¾
Over 4 but not over 5 years	12¾	12¾	11¾
Over 5 but not over 6 years	11¾	11¾	11½
Over 6 but not over 7 years	11¾	11½	11½
Over 7 but not over 8 years	11½	11½	11¼
Over 8 but not over 9 years	11½	11½	11
Over 9 but not over 10 years	11½	11½	10¾
Over 10 but not over 15 years	11¾	10¾	10¾
Over 15 but not over 25 years	10¾	10¾	10
Over 25 years	10¾	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.

30th November 1987.

(24 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 30th November 1988:

- (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 section (3) of the said section 5 shall be:

	Per cent per annum		
	Loans Repayable		
	by instalments	at maturity	
	E.I.P.	E.R.	
Up to 1 year	—	—	12½
Over 1 but not over 2 years	12	12	11½
Over 2 but not over 3 years	11½	11½	11¼
Over 3 but not over 4 years	11¼	11¼	11
Over 4 but not over 5 years	11¼	11¼	11
Over 5 but not over 6 years	11¼	11¼	11
Over 6 but not over 7 years	11¼	11	10¾
Over 7 but not over 8 years	11	11	10½
Over 8 but not over 9 years	11	11	10½
Over 9 but not over 10 years	11	11	10½
Over 10 but not over 15 years	10¾	10¾	9¾
Over 15 but not over 25 years	10	9¾	9¾
Over 25 years	9¾	9¾	9¾

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

30th November 1988.

(23 SI)

TREASURY SOLICITOR

In the High Court of Justice (Chancery Division)
Companies Court. No. 00436 of 1988

In the Matter of PERSONNEL AND TRAINING SERVICES LIMITED and in the Matter of the Insolvency Act 1986

A Petition to wind up the above-named Company of Fairfield Road, Queensferry, Deeside, Clwyd, presented on 3rd November 1988 by the Secretary of State for Employment, of Caxton House, Tothill Street, London S.W.1, claiming to be a Creditor of the Company, will be heard at the Royal Courts of Justice, Strand, London WC2A 2LL, on Wednesday, 14th December 1988, at 1030 hours (or as soon thereafter as the Petition can be heard).

Any person intending to appear on the hearing of the Petition (whether to support or oppose it) must give notice of intention to do so to the Petitioners Solicitor in accordance with Rule 4.16 by 1600 hours on 13th December 1988.

The Petitioner's Solicitor is the *Treasury Solicitor*, Queen Anne's Chambers, 28 Broadway, London SW1H 9JS. (4 SI)

WELSH OFFICE

TOWN AND COUNTRY PLANNING ACT 1971

The Extinguishment of Vehicular Rights (Sirhowy View, Pontllanfraith, Gwent) Order 1988

The Secretary of State for Wales hereby gives notice that he has, on the application of Islwyn Borough Council, made the above Order under section 212 of the Town and Country Planning Act 1971 extinguishing, subject to some exceptions, any rights persons may