



The London Gazette

Published by Authority

Registered as a Newspaper at the Post Office

FRIDAY, 3RD MARCH 1989

State Intelligence

Clarence House, London S.W.1
3rd March 1989

QUEEN ELIZABETH THE QUEEN MOTHER has been pleased to appoint Richard Osbert, Viscount Lumley, to be Page of Honour to Her Majesty in the room of Andrew Harry Lillingston, Esquire, who relinquishes the appointment having reached the age limit for retirement.

The appointment to date from 1st March 1989. (1 SI)

CENTRAL CHANCERY OF THE ORDERS OF KNIGHTHOOD

St. James's Palace, London S.W.1
3rd March 1989

The QUEEN has been graciously pleased to make the following appointment to the Royal Victorian Order:

(To be dated 22nd February 1989)

To be a Member:

Inspector Gary Kenneth DUNN, Metropolitan Police. (2 SI)

CENTRAL CHANCERY OF THE ORDERS OF KNIGHTHOOD

St. James's Palace, London S.W.1
3rd March 1989

The QUEEN has been graciously pleased, on the advice of Her Majesty's Papua New Guinea Ministers, to give orders for the following appointment to the Most Distinguished Order of Saint Michael and Saint George:

(To be dated 21st February 1989)

To be an Ordinary Member of the First Class, or Knight Grand Cross of the said Most Distinguished Order:

Dr. Ignatius KILAGE, Governor General of Papua New Guinea. (3 SI)

TREASURY

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

NOTICE

TREASURY MINUTE dated 28th February 1989.

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 1st March 1989 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	12½	12	11½
Over 2 but not over 3 years	11½	11½	11½
Over 3 but not over 4 years	11½	11½	10½

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