

CROWN OFFICE

Lord Chancellor's Department,
House of Lords, London SW1A 0PW
13th February 1990

The QUEEN has been pleased by Letters Patent under the Great Seal of the Realm dated the 13th February 1990, to appoint John Michael Wright, Esquire, QC., to be a Justice of Her Majesty's High Court.
(2SI) J. L. Waine

TREASURY

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

NOTICE

TREASURY MINUTE dated 13th February 1990.

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 February 1990 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	—	—	14 $\frac{1}{8}$
Over 1 but not over 2 years	13 $\frac{7}{8}$	13 $\frac{7}{8}$	13 $\frac{1}{8}$
Over 2 but not over 3 years	13 $\frac{3}{8}$	13 $\frac{3}{8}$	12 $\frac{3}{8}$
Over 3 but not over 4 years	13	12 $\frac{7}{8}$	12 $\frac{3}{8}$
Over 4 but not over 5 years	12 $\frac{3}{4}$	12 $\frac{3}{4}$	12 $\frac{3}{8}$
Over 5 but not over 6 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{8}$
Over 6 but not over 7 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12
Over 7 but not over 8 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	11 $\frac{7}{8}$
Over 8 but not over 9 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	11 $\frac{3}{8}$
Over 9 but not over 10 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 10 but not over 15 years	11 $\frac{7}{8}$	11 $\frac{1}{2}$	11
Over 15 but not over 25 years	11 $\frac{1}{8}$	10 $\frac{7}{8}$	10 $\frac{3}{8}$
Over 25 years	10 $\frac{7}{8}$	10 $\frac{7}{8}$	10 $\frac{3}{8}$
PWLB Non-quota A Rates			
1 year	—	—	14 $\frac{7}{8}$
Over 1 but not over 2 years	14 $\frac{7}{8}$	14 $\frac{7}{8}$	13 $\frac{7}{8}$
Over 2 but not over 3 years	14 $\frac{3}{8}$	14 $\frac{1}{4}$	13 $\frac{3}{8}$
Over 3 but not over 4 years	14	13 $\frac{7}{8}$	13 $\frac{1}{8}$
Over 4 but not over 5 years	13 $\frac{3}{4}$	13 $\frac{3}{4}$	12 $\frac{7}{8}$
Over 5 but not over 6 years	13	12 $\frac{7}{8}$	12 $\frac{3}{8}$
Over 6 but not over 7 years	12 $\frac{7}{8}$	12 $\frac{3}{4}$	12 $\frac{1}{8}$
Over 7 but not over 8 years	12 $\frac{3}{4}$	12 $\frac{3}{4}$	12 $\frac{1}{8}$
Over 8 but not over 9 years	12 $\frac{3}{4}$	12 $\frac{3}{4}$	12 $\frac{1}{8}$
Over 9 but not over 10 years	12 $\frac{3}{8}$	12 $\frac{3}{8}$	12
Over 10 but not over 15 years	12 $\frac{3}{8}$	12	11 $\frac{1}{2}$
Over 15 but not over 25 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{1}{2}$
Over 25 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{1}{8}$

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.

14th February 1990.

(33 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 14th February 1990:

- (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	—	—	14 $\frac{1}{8}$
Over 1 but not over 2 years	13 $\frac{7}{8}$	13 $\frac{7}{8}$	13 $\frac{1}{8}$
Over 2 but not over 3 years	13 $\frac{3}{8}$	13 $\frac{3}{8}$	12 $\frac{3}{8}$
Over 3 but not over 4 years	13	12 $\frac{7}{8}$	12 $\frac{3}{8}$
Over 4 but not over 5 years	12 $\frac{3}{4}$	12 $\frac{3}{4}$	12 $\frac{3}{8}$
Over 5 but not over 6 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{8}$
Over 6 but not over 7 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12
Over 7 but not over 8 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	11 $\frac{7}{8}$
Over 8 but not over 9 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	11 $\frac{3}{8}$
Over 9 but not over 10 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 10 but not over 15 years	11 $\frac{7}{8}$	11 $\frac{1}{2}$	11
Over 15 but not over 25 years	11 $\frac{1}{8}$	10 $\frac{7}{8}$	10 $\frac{3}{8}$
Over 25 years	10 $\frac{7}{8}$	10 $\frac{7}{8}$	10 $\frac{3}{8}$

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

14th February 1990.

(34 SI)

WELSH OFFICE

ROAD TRAFFIC REGULATION ACT 1984

The Trunk Road (A470) (Rhayader, Powys) (40 m.p.h. Speed Limit) Order 1990

Notice is hereby given that the Secretary of State for Wales has made an Order under section 84(1) and (2) of the Road Traffic Regulation Act 1984 which will come into operation on 26th March 1990.

The effect of the Order is to prohibit the driving of motor vehicles at a speed exceeding 40 m.p.h. in the length of road specified in the Schedule to this notice.

A copy of the proposed Order, together with a plan may be seen during normal office hours at the offices of Radnor District Council, District Office, Llandrindod Wells, Powys, during a period of 6 weeks from 17th February 1990.

Copies of the Order may be obtained free of charge on application to the Welsh Office, Highways Directorate, Government Buildings, Ty Glas Road, Llanishen, Cardiff CF4 5PL, quoting ref. ZC510-6-6-13.

SCHEDULE

That length of the Cardiff-Glan Conwy Trunk Road (A470) at Rhayader in the county of Powys which extends from a point 264 metres south-east of its junction with East Street (A44) to a point 609 metres of the said junction, a distance of 345 metres. (11 SI)