

PWLB Non-quota A Rate loans will bear interest at 1 per cent above the corresponding Quota B rates.

PWLB Non-quota B Rate loans will bear interest at 2 per cent above the corresponding 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.

2nd January 1992.

(22 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 2nd January 1992:

- (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.	
1 year	—	—	10½
Over 1 but not over 2 years	10½	10½	10½
Over 2 but not over 3 years	10½	10½	10¾
Over 3 but not over 4 years	10¾	10¾	10¾
Over 4 but not over 5 years	10¾	10¾	10¾
Over 5 but not over 6 years	10¾	10¾	10¾
Over 6 but not over 7 years	10¾	10¾	10¾
Over 7 but not over 8 years	10¾	10¾	10¾
Over 8 but not over 9 years	10¾	10¾	10
Over 9 but not over 10 years	10¾	10¾	10
Over 10 but not over 15 years	10¾	10¾	9¾
Over 15 but not over 25 years	10	10	9¾
Over 25 years	9¾	9¾	9¾

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

2nd January 1992.

(21 SI)

DEPARTMENT OF TRANSPORT

LIGHT RAILWAYS ACT 1896

The Secretary of State for Transport, in exercise of his powers under the Light Railways Act 1896, as amended by the Light Railways Act 1912 and Part V of the Railways Act 1921 and now vested in him, made the Peak Rail Light Railway Order (SI 1991 No. 2812) on 5th December 1991. The Order came into force on 6th December 1991.

Copies of the Order may be obtained from H.M. Stationery Office at the address shown on the last page of this Gazette or through booksellers, price £1.45. (Ref. T6377NL.) (20 SI)