

[THE QUEEN'S AWARD FOR EXPORT ACHIEVEMENT]  
 [THE QUEEN'S AWARD FOR TECHNOLOGICAL ACHIEVEMENT]  
 [THE QUEEN'S AWARD FOR ENVIRONMENTAL ACHIEVEMENT]

for a period of five years from the twenty-first day of April 19.... until the twentieth day of April 19.... and do hereby give permission for the authorised flag of the said Award to be flown during that time by the said body and for the device thereof to be displayed in the manner authorised by Our Warrant of the Fifth day of May 1992.

And we do further hereby authorise the said body during the five years of the currency of this Our Award further to use and display in like manner the flags and devices of any current former Awards by it received as prescribed in the sixth Clause of Our said Warrant.

Given under Our Court at St James's under our Royal Sign Manual this twenty-first day of April in the year of Our Lord 19.... in the ..... year of Our Reign.

(22 SI)

By the Sovereign's Command

TREASURY

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

NOTICE

TREASURY MINUTE dated 27th May 1992.

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 28th May 1992 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	—	—	9 $\frac{1}{8}$
Over 1 but not over 2 years	9 $\frac{7}{8}$	9 $\frac{7}{8}$	9 $\frac{7}{8}$
Over 2 but not over 3 years	9 $\frac{7}{8}$	9 $\frac{7}{8}$	9 $\frac{7}{8}$
Over 3 but not over 4 years	9 $\frac{3}{4}$	9 $\frac{3}{4}$	9 $\frac{3}{4}$
Over 4 but not over 5 years	9 $\frac{3}{4}$	9 $\frac{3}{4}$	9 $\frac{3}{4}$
Over 5 but not over 6 years	9 $\frac{3}{4}$	9 $\frac{3}{4}$	9 $\frac{3}{4}$
Over 6 but not over 7 years	9 $\frac{3}{4}$	9 $\frac{3}{4}$	9 $\frac{3}{4}$
Over 7 but not over 8 years	9 $\frac{3}{4}$	9 $\frac{3}{4}$	9 $\frac{3}{4}$
Over 8 but not over 9 years	9 $\frac{3}{4}$	9 $\frac{3}{4}$	9 $\frac{3}{4}$
Over 9 but not over 10 years	9 $\frac{3}{4}$	9 $\frac{3}{4}$	9 $\frac{3}{4}$
Over 10 but not over 15 years	9 $\frac{1}{2}$	10	10
Over 15 but not over 25 years	10	10	10
Over 25 years	10	10	9 $\frac{7}{8}$

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

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

28th May 1992.

(18 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 28th May 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.	
Up to 1 year	—	—	9 $\frac{1}{2}$
Over 1 but not over 2 years	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Over 2 but not over 3 years	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Over 3 but not over 4 years	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Over 4 but not over 5 years	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Over 5 but not over 6 years	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Over 6 but not over 7 years	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Over 7 but not over 8 years	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Over 8 but not over 9 years	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Over 9 but not over 10 years	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Over 10 but not over 15 years	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Over 15 but not over 25 years	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Over 25 years	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9

Treasury Chambers,  
 Parliament Street,  
 London SW1P 3AG.

28th May 1992.

(19 SI)