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State Intelligence

PRIVY COUNCIL OFFICE

UNIVERSITIES OF OXFORD AND CAMBRIDGE ACT 1923

A Statute made by the Governing Body of Lady Margaret Hall in the University of Oxford on 11th March 1991, amending Statutes I, III and IV has been submitted for the approval of Her Majesty in Council, and notice of its having been so submitted is published in accordance with the provisions of the Universities of Oxford and Cambridge Act 1923.

The Statute will abolish the category of Administrative Officer.

(24 SI)

UNIVERSITIES OF OXFORD AND CAMBRIDGE ACT 1923

A Statute made by the Governing Body of Oxford University on 20th March 1991, amending Statute XV has been submitted for the approval of Her Majesty in Council, and notice of its having been so submitted is published in accordance with the provisions of the Universities of Oxford and Cambridge Act 1923.

The purpose of the Statute is to amend the object of the Mike Soper Bursary Fund.

(23 SI)

CROWN OFFICE

Lord Chancellor's Department,
House of Lords, London SW1A 0PW

26th March 1991

The QUEEN has been pleased by Letters Patent under the Great Seal of the Realm dated the 26th March 1991 to confer the dignity of a Barony of the United Kingdom for life upon Sir David Wolfson, Knight, by the name, style and title of Baron Wolfson of Sunningdale, of Trevoise in the County of Cornwall.

(17 SI)

J. L. Waine

TREASURY

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

NOTICE

TREASURY MINUTE dated 26th January 1991.

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 27th March 1991 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	—	—	11½
Over 1 but not over 2 years	11½	11½	11
Over 2 but not over 3 years	11½	11½	10½
Over 3 but not over 4 years	11	11	10½
Over 4 but not over 5 years	10½	10½	10½
Over 5 but not over 6 years	10½	10½	11

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