

Lancaster Place,  
Strand, London WC2E 7ED  
16th March 1992

Samuel Jack Victor Arditti Esq., MBE., DL, of Dunham Belfry,  
Charcoal Road, Bowdon, Cheshire, has today been appointed High  
Sheriff for the County of Greater Manchester. (45 SI)

Lancaster Place,  
Strand, London WC2E 7ED  
16th March 1992

Alan William Waterworth Esq., JP, DL, of Crewood Hall, Kingsley,  
Frodsham, Cheshire, has today been appointed as High Sheriff for  
the County of Merseyside. (44 SI)

## TREASURY

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

#### NOTICE

TREASURY MINUTE dated 17th March 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 18th March 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	—	—	10½
Over 1 but not over 2 years	10½	10½	10½
Over 2 but not over 3 years	10½	10½	10½
Over 3 but not over 4 years	10½	10½	10½
Over 4 but not over 5 years	10½	10½	10½
Over 5 but not over 6 years	10½	10½	10½
Over 6 but not over 7 years	10½	10½	10½
Over 7 but not over 8 years	10½	10½	10½
Over 8 but not over 9 years	10½	10½	10½
Over 9 but not over 10 years	10½	10½	10½
Over 10 but not over 15 years	10½	10½	10½
Over 15 but not over 25 years	10½	10½	10½
Over 25 years	10½	10½	10½

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.

18th March 1992.

(35 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 18th March 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 subsection (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	—	—	10½
Over 1 but not over 2 years	10½	10½	10½
Over 2 but not over 3 years	10½	10½	10½
Over 3 but not over 4 years	10½	10½	10½
Over 4 but not over 5 years	10½	10½	10½
Over 5 but not over 6 years	10½	10½	10½
Over 6 but not over 7 years	10½	10½	10½
Over 7 but not over 8 years	10½	10½	10½
Over 8 but not over 9 years	10½	10½	10
Over 9 but not over 10 years	10½	10½	10
Over 10 but not over 15 years	10½	10½	10
Over 15 but not over 25 years	10	10	9½
Over 25 years	9½	9½	9½

Treasury Chambers,  
Parliament Street,  
London SW1P 3AG.

18th March 1992.

(34 SI)

## HOME OFFICE

### MISUSE OF DRUGS ACT 1971, SECTION 12

#### *Suspension of Direction Prohibiting Exercise of Powers in Relation to Controlled Drugs*

*Doctor Derek Wardale*

In accordance with section 12(4) of the Misuse of Drugs Act 1971, notice is hereby given that the Secretary of State has given the following direction which came into force on 19th February 1992:

"Whereas on 4th September 1986 the Secretary of State gave a direction under section 12(2) of the Misuse of Drugs Act 1971 in respect of Doctor Derek Wardale, a practitioner whose registered address is Corner House, Hedgerley, Slough SL2 3XL, prohibiting him from having in his possession, prescribing, administering, manufacturing, compounding and supplying and from authorising the administration, and supply of any controlled drug which was on 2nd June 1986 a controlled drug within the meaning of the Act save and except the following:

(a) any of the substances and products specified in Schedule 4 to the Misuse of Drugs Regulations 1985;

(b) any preparations specified in Schedule 5 to the Misuse of Drugs Regulations 1985, other than such a preparation containing Dihydrocodeine.