

3, 4, 5, 6, 20 & 21	Land lying to the west of the A76 extending southwards along the A76 for a distance of 980 metres or thereby.	P.W.L.B. Non-Quota "A" <i>Rates</i>		
		Over 1 but not over 5 years	113/8	111/2
		Over 5 but not over 10 years	113/8	115/8
		Over 10 but not over 15 years	12	121/8
		Over 15 but not over 25 years	12	12
		Over 25 years	117/8	117/8
7, 8 & 23	Land lying to the east of the A76 extending southwards for a distance of 230 metres or thereby.	P.W.L.B. Non-Quota "B" <i>Rates</i>		
		Over 1 but not over 5 years	123/8	121/2
		Over 5 but not over 10 years	123/8	125/8
		Over 10 but not over 15 years	13	131/8
		Over 15 but not over 25 years	13	13
		Over 25 years	127/8	127/8
9	Land forming part of the Kilmarnock to Cumnock Railway lying to the north of the A76 extending eastwards for a distance of 28 metres or thereby.			
10, 11, 13 and 14 22 and 24	Land lying to the east of the railway line extending south easterly and then southerly for a distance of 580 metres or thereby.			
15, 16 & 25	Land lying to the east of the A76 extending southerly for a distance of 168 metres or thereby.			
17	Land lying to the east of the A76 extending southerly for a distance of 390 metres or thereby.			
19	Land lying to the west of the A76 extending southerly for a distance of 216 metres or thereby.			

(9)

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

Notice

Treasury Minute dated 29th September 1982

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 29th September 1982 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 banking day preceding the date the principal is credited to the account of the authority's banker;
- 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 :—

<i>P.W.L.B. Quota Rates</i>	<i>Per Cent per Annum Loans Repayable</i>		<i>At Maturity</i>
	<i>By Instalments</i>	<i>E.R.</i>	
	<i>E.I.P.</i>	<i>E.R.</i>	
Over 1 but not over 5 years	103/8	101/2	107/8
Over 5 but not over 6 years	105/8	105/8	11
Over 6 but not over 7 years	105/8	103/4	111/4
Over 7 but not over 8 years	103/4	107/8	111/2
Over 8 but not over 9 years	107/8	107/8	115/8
Over 9 but not over 10 years	107/8	111/8	115/8
Over 10 but not over 15 years	111/2	115/8	111/2
Over 15 but not over 25 years	111/2	111/2	113/8
Over 25 years	113/8	113/8	113/8

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 29th September 1982.

- 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 (2) of the said Section 5 shall be :—

	<i>Per Cent per Annum Loans Repayable</i>		<i>At Maturity</i>
	<i>By Instalments</i>	<i>E.R.</i>	
	<i>E.I.P.</i>	<i>E.R.</i>	
Up to 1 year	—	—	103/8
Over 1 but not over 5 years	103/8	101/2	107/8
Over 5 but not over 10 years	107/8	111/8	115/8
Over 10 but not over 15 years	111/2	115/8	111/2
Over 15 but not over 25 years	111/2	111/2	113/8
Over 25 years	113/8	113/8	113/8

The Treasury also gives notice that the rate of interest to apply for the quarter commencing 7th September 1982 on variable interest rate loans shall be 11³/₈ per cent.

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

29th September 1982.

(81)

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