

Over 5 but not over 10 years	81/2	81/2	87/8
Over 10 but not over 15 years	85/8	87/8	9
Over 15 but not over 25 years	9	9	91/8
Over 25 years	9	91/8	91/8

Over 6 but not over 7 years	91/8	91/8	91/8
Over 7 but not over 8 years	91/8	91/8	91/4
Over 8 but not over 9 years	91/8	9	93/8
Over 9 but not over 10 years	9	9	93/8
Over 10 but not over 15 years	91/8	93/8	91/2
Over 15 but not over 25 years	91/2	91/2	95/8
Over 25 years	91/2	95/8	95/8

Treasury Chambers,
Parliament Street,
London SW1P 3AG.
30th April 1986.

(75)

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

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

NOTICE

TREASURY MINUTE dated 30th April 1986

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 30th April 1986 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:—

P.W.L.B. Quota Rates	Per Cent per Annum Loans Repayable		At Maturity
	By Instalments		
	E.I.P.	E.R.	
1 year	—	—	93/8
Over 1 but not over 2 years	91/4	91/4	83/4
Over 2 but not over 3 years	9	87/8	85/8
Over 3 but not over 4 years	83/4	83/4	85/8
Over 4 but not over 5 years	83/4	85/8	85/8
Over 5 but not over 6 years	85/8	85/8	8 1/2
Over 6 but not over 7 years	85/8	85/8	85/8
Over 7 but not over 8 years	85/8	85/8	83/4
Over 8 but not over 9 years	85/8	81/2	87/8
Over 9 but not over 10 years	81/2	81/2	87/8
Over 10 but not over 15 years	85/8	87/8	9
Over 15 but not over 25 years	9	9	91/8
Over 25 years	9	91/8	91/8

P.W.L.B. Non-quota A Rates.

1 year	—	—	101/8
Over 1 but not over 2 years	101/4	101/4	91/2
Over 2 but not over 3 years	10	97/8	93/8
Over 3 but not over 4 years	93/4	93/4	93/8
Over 4 but not over 5 years	93/4	95/8	93/8
Over 5 but not over 6 years	91/8	91/8	9

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.

30th April 1986.

(76)

WAGES COUNCILS ACT 1979

**BUTTON MANUFACTURING WAGES COUNCIL
(GREAT BRITAIN)**

THE Button Manufacturing Wages Council (Great Britain) hereby gives notice of proposals for (1) varying the provisions relating to the statutory minimum remuneration as set out in the Wages (Button Manufacturing) Order 1985 (Order V105); and (2) the revocation of Order V105.

The Wages Council intends that the revised provisions shall come into operation on 2nd June 1986.

Particulars of the proposals are contained in the Wages Council's Notice V106, copies of which may be obtained on application to the Secretary of the Wages Council at the address given below. The Wages Council will consider any written representation concerning these proposals if received within 14 days from 2nd May 1986. Any such representation should bear the writer's address and signature and be sent to the Secretary, The Button Manufacturing Wages Council (Great Britain), Steel House, 11 Tothill Street, London SW1H 8NF. It is desirable that persons making objections should state the precise nature of their objections and quote the number of the Wages Council's Notice of Proposals V106.

S. Cottingham,
Secretary.

(6)

WAGES COUNCILS ACT 1979

**TOY MANUFACTURING WAGES COUNCIL
(GREAT BRITAIN)**

THE Toy Manufacturing Wages Council (Great Britain) hereby gives notice of proposals for (1) varying the provisions relating to statutory minimum remuneration as set out in the Wages (Toy Manufacturing) Order 1985 (Order Y127); and (2) the revocation of Order Y127.

The Wages Council intends that the revised provisions shall come into operation on 16th June 1986.

Particulars of the proposals are contained in the Wages Council's Notice Y128, copies of which may be obtained on application to the Secretary of the Wages Council at the address given below. The Wages Council will consider any written representation concerning these proposals if received within 14 days from 2nd May 1986. Any such representation should bear the writer's address and signature and be sent to the Secretary, Toy Manufacturing Wages Council (Great Britain),