

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

NOTICE

TREASURY MINUTE dated 28th August 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 29th August 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 am 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 E.I.P.	E.R.	at maturity
1 year	—	—	10%
Over 1 but not over 2 years	10%	10%	10%
Over 2 but not over 3 years	10%	10%	10%
Over 3 but not over 4 years	10%	10%	10%
Over 4 but not over 5 years	10%	10%	10%
Over 5 but not over 6 years	10%	10%	10%
Over 6 but not over 7 years	10%	10%	10%
Over 7 but not over 8 years	10%	10%	10%
Over 8 but not over 9 years	10%	10%	10%
Over 9 but not over 10 years	10%	10%	11
Over 10 but not over 15 years	10%	11	11
Over 15 but not over 25 years	11	11	10%
Over 25 years	10%	10%	10%

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
29th August 1991

(96)

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 August 1991

- 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 E.I.P.	E.R.	at maturity
1 year	—	—	10%
Over 1 but not over 2 years	10%	10%	10%
Over 2 but not over 3 years	10%	10%	10%
Over 3 but not over 4 years	10%	10%	10%
Over 4 but not over 5 years	10%	10%	10%
Over 5 but not over 6 years	10%	10%	10%
Over 6 but not over 7 years	10%	10%	10%
Over 7 but not over 8 years	10%	10%	10%
Over 8 but not over 9 years	10%	10%	10%
Over 9 but not over 10 years	10%	10%	10%
Over 10 but not over 15 years	10%	10%	10%
Over 15 but not over 25 years	10%	10%	10
Over 25 years	10	10	10

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Parliament Street
London SW1P 3AG
29th August 1991

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WAGES ACT 1986

MADE-UP TEXTILES WAGES COUNCIL
(GREAT BRITAIN)

NOTICE is hereby given that an Order (MT 116) has been made fixing the rates of statutory minimum pay of those workers in scope of the Council with effect from 1st October 1991. The proposed rates are £2.57 per hour basic rate and £3.86 per hour overtime rate.

Gerald Knorpel
Secretary

Office of Wages Councils
214 Gray's Inn Road
London WC1X 2HL

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CUMBERNAULD AND KILSYTH DISTRICT COUNCIL
TOWN AND COUNTRY PLANNING (SCOTLAND) ACT, 1972
(AS AMENDED) TOWN AND COUNTRY PLANNING
(LISTED BUILDINGS AND BUILDINGS IN CONSERVATION
AREAS) (SCOTLAND) REGULATIONS, 1987

NOTICE is hereby given that Cumbernauld and Kilsyth District Council have received application for Planning Permission/Listed Building Consent/Conservation Area Consent for the following development viz:

Application Number	Proposal	Situation
LB/91/127	Demolition of building	Lock Keepers Cottage Wyndford Lock Wyndford Road Cumbernauld