

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

NOTICE

TREASURY MINUTE dated 7th January 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 8th January 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 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:—

PWL B Quota Rates	Per cent per annum		
	Loans Repayable		
	by instalments		at maturity
	E.I.P.	E.R.	
1 year	—	—	10%
Over 1 but not over 2 years	10%	10%	10%
Over 2 but not over 3 years	10%	10%	10½
Over 3 but not over 4 years	10%	10½	10%
Over 4 but not over 5 years	10½	10½	10%
Over 5 but not over 6 years	10%	10%	10½
Over 6 but not over 7 years	10%	10%	10½
Over 7 but not over 8 years	10%	10%	10½
Over 8 but not over 9 years	10%	10½	10½
Over 9 but not over 10 years	10½	10½	10½
Over 10 but not over 15 years	10%	10%	10%
Over 15 but not over 25 years	10%	10%	10½
Over 25 years	10½	10½	10½

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

PWL B 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
8th January 1992

(109)

ARGYLL AND BUTE DISTRICT COUNCIL
TOWN AND COUNTRY PLANNING (SCOTLAND) ACT
AND RELATED LEGISLATION

TAKE NOTICE that the application in the following Schedule may be inspected during normal office hours at the location given below. Anyone wishing to make representations should do so in writing to the undersigned within 14 or 21 days of the appearance of this notice, whichever is applicable as indicated below. Please quote the reference number in any correspondence.

James A McLellan
Director of Administration

Kilmory
Lochgilphead

SCHEDULE

Description	Location of Plans
Regulation 5 Advert — 21 Days (Listed Building Consent) Ref No: 10/91/0073 LB	Sub Post Office Port Charlotte
Port Charlotte Village Hall Co Alterations and extension to hall Port Charlotte Village Hall School Street Port Charlotte Isle of Islay	

(98)

BEARSDEN AND MILNGAVIE DISTRICT COUNCIL
TOWN AND COUNTRY PLANNING (SCOTLAND) ACT 1972
TOWN AND COUNTRY PLANNING (LISTED BUILDINGS
AND BUILDINGS IN CONSERVATION AREAS)
(SCOTLAND) REGULATIONS 1987
MILNGAVIE CENTRE CONSERVATION AREA

Proposed demolition of existing petrol station and car showroom
at 46 Main Street, Milngavie

NOTICE is hereby given in terms of Section 25(2) of the Town and Country Planning (Scotland) Act 1972, of an application lodged with this Council, for Conservation Area Consent for the above proposed development which would in the opinion of the Council as Planning Authority affect the character or appearance of Milngavie Centre Conservation Area.