



The London Gazette

Published by Authority

Registered as a newspaper

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TUESDAY, 7 AUGUST, 1945

*Lord Chamberlain's Office,
St. James's Palace, S.W.1.
7th August, 1945.*

The KING has been graciously pleased to make the following appointments to His Majesty's Household:

To be Captain of His Majesty's Bodyguard of the Honourable Corps of Gentlemen-at-Arms:

The Right Honourable Charles George, Baron Ammon, in the room of Colonel the Right Honourable Hugh William, Earl Fortescue, O.B.E., M.C., resigned.

To be Captain of The King's Bodyguard of the Yeomen of the Guard:

The Right Honourable Alexander George, Baron Walkden, in the room of Colonel the Right Honourable Arthur Claud Spencer, Baron Templemore, K.C.V.O., D.S.O., O.B.E., resigned.

To be Treasurer of the Household:

George Mathers, Esquire, M.P., in the room of Major the Right Honourable James, Baron Sandford, resigned.

To be Comptroller of the Household:

Arthur Pearson, Esq., M.P., in the room of Leslie Ruthven Pym, Esquire, deceased.

The appointments to date the 4th August, 1945.

*Crown Office, House of Lords, S.W.1.
3rd August, 1945.*

The KING has been pleased, by Letters Patent under the Great Seal bearing date the 28th day of July, 1945, to appoint the Right Honourable Arthur Greenwood, C.H., to be Keeper of His Majesty's Privy Seal.

*Crown Office, House of Lords, S.W.1.
3rd August, 1945.*

The KING has been pleased by Letters Patent under the Great Seal bearing date the 28th day of July, 1945, to appoint the Right Honourable Hugh Dalton to be Chancellor and Under Treasurer of His Majesty's Exchequer.

*Crown Office, House of Lords, S.W.1.
3rd August, 1945.*

The KING has been pleased by Warrant under His Sign Manual dated the 1st day of August, 1945, to appoint Tristram de la Poer Beresford, Esquire, K.C., to be Chairman of the West Kent Court of Quarter Sessions in accordance with the provisions of the Administration of Justice (Miscellaneous Provisions) Act, 1938.

TREASURY MINUTE DATED 1st AUGUST, 1945.

Prescribing the terms upon which repayments of loans made from the Local Loans Fund on or after 1st August, 1945, may be allowed in advance of the due date.

1. My Lords, having regard to the provisions of the Local Authorities Loans Act 1945, have had under consideration the terms upon which premature repayment may be allowed of loans advanced to local authorities and others on or after 1st August 1945.

2. While My Lords attach importance to the maintenance of the general principle that borrowers repaying before due date should repay an amount sufficient to liquidate the liability incurred by the Local Loans Fund in respect of the advance, it is evident that in the changed circumstances which will result from the operation of the Local Authorities Loans Act 1945 the conditions laid down by Treasury Minute of 5th October 1933 would not be appropriate to premature repayment of loans advanced on or after the 1st August 1945.

3. My Lords have decided, therefore, that until further notice applications for repaying in advance of due date loans advanced on or after 1st August 1945 may only be complied with provided:—

(a) That at least a month's notice of the intention to repay is given to the Public Works Loan Commissioners.

(b) That the borrower repays a sum equal to the present value of the whole or any proportionate part of the annuity payments (or payments of equal instalments of principal with diminishing interest) still remaining to be made to the Public Works Loan Commissioners under the mortgage with those Commissioners, such present value being calculated by discounting the annuity payments (or other annual or half-yearly payments) at a rate equal to the rate of interest at which loans from the Local Loans Fund for a period similar to that of the original loan are authorised to be made on the day 7 days before the date at which the notice of repayment expires and the repayment is to be made: provided however that the minimum sum to be repaid in respect of each £100 of principal outstanding shall be £100 cash.

My Lords authorise and require that, unless and until They shall otherwise direct, and subject to the exceptions provided for below, the cash sum to be lodged in respect of the repayment in advance of loans made from the Local Loans Fund shall be calculated in accordance with the terms of this Minute.

4. Should any question arise in a particular case as to the correct amount of the discounted value of the annuity (or other) repayments which it is desired