



# The London Gazette

Published by Authority

Registered as a Newspaper

FRIDAY, 11<sup>TH</sup> JUNE 1976

## State Intelligence

### CROWN OFFICE

House of Lords,  
SW1A OPW.  
9th June 1976.

The QUEEN has been pleased to order a Conge d'Elire to pass the Great Seal of the Realm empowering the Provost and Chapter of the Cathedral Church of Saint Michael Coventry to elect a Bishop of the See of Coventry the same being void by the resignation of the Right Reverend Father in God Doctor Cuthbert Killick Norman Bardsley C.B.E., lately Bishop thereof; and Her Majesty has been pleased to recommend to the said Provost and Chapter the Right Reverend John Gibbs, B.A., B.D., Bishop Suffragan of Bradwell, to be by them elected Bishop of the said See of Coventry.

### TREASURY

#### RATES OF INTEREST ON LOANS FROM THE NATIONAL LOANS FUND

**NOTICE**

The Treasury in pursuance of section 5 of the National Loans Act 1968 hereby give notice that on or after 12th June 1976

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—

	Per cent. per annum Loans repayable		
	By instalments E.I.P.	E.R.	At maturity
Up to 1 year ... ..	—	—	11½
Over 1 but not over 5 years	12	12	12½
Over 5 but not over 10 years	12½	12½	13½
Over 10 but not over 15 years	13½	13½	14½
Over 15 but not over 25 years	14	14½	14½
Over 25 years... ..	14½	14½	14½

Treasury Chambers,  
Parliament Street,  
London SW1P 3AG.

9th June, 1976.

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

**NOTICE**

The Treasury hereby give notice that in accordance with the powers conferred upon them by the National Loans Act 1968 (1968 c.13) on or after 12th June 1976

I. Different rates of interest shall be charged on loans made by the Public Works Loan Commissioners according to whether the principal of the loan is repaid by instalments or at maturity and, if repaid by instalments, whether by equal instalments of 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 rates of such interest shall be—

Loans to local authorities as defined in paragraph 1 of Schedule 4 to the said act

	Per cent. per annum Loans repayable		
	By instalments		At
	E.I.P.	E.R.	maturity
<i>Government Lending Rate and PWLB Quota Rates</i>			
Up to 5 years... ..	12	12	12½
Over 5 but not over 10 years	12½	12½	13½
Over 10 but not over 15 years	13½	13½	14½
Over 15 but not over 25 years	14	14½	14½
Over 25 years... ..	14½	14½	14½
<i>PWLB Non-Quota "A" Rates</i>			
Up to 5 years... ..	13½	13½	13½
Over 5 but not over 10 years	13½	13½	14½
Over 10 but not over 15 years	14½	14½	14½
Over 15 but not over 25 years	14½	14½	14½
Over 25 years... ..	14½	14½	14½
<i>PWLB Non-Quota "B" Rates</i>			
Up to 5 years... ..	14½	14½	14½
Over 5 but not over 10 years	14½	14½	15½
Over 10 but not over 15 years	15½	15½	15½
Over 15 but not over 25 years	15½	15½	15½
Over 25 years... ..	15½	15½	15½

The amount which an Authority borrows within its annual quota as determined by the said Commissioners will bear interest at the appropriate rate in the quota set of rates. Where Authorities borrow further sums these will attract interest at the appropriate rate in the Non-Quota set of rates, unless the said Commissioners agree that they should be offset against the following year's quota.

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9th June 1976.