



# The London Gazette

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## State Intelligence

Lord Chamberlain's Office,  
St. James's Palace S.W.1.  
23rd September 1977.

The QUEEN has been graciously pleased to make the following appointments to Her Majesty's Household:

*To be a Chaplain to Her Majesty in Scotland*

The Reverend Alwyn James Cecil Macfarlane, M.A., in the room of the Very Reverend William Roy Sanderson, D.D., retired on reaching the age limit for the appointment.

*To be an Extra Chaplain to Her Majesty in Scotland*

The Very Reverend William Roy Sanderson, D.D.

J. E. P. Titman.

### 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 24th September 1977.

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 ... ..	—	—	5½
Over 1 but not over 5 years	8½	8½	9½
Over 5 but not over 10 years	9½	9½	11½
Over 10 but not over 15 years	10½	11½	12
Over 15 but not over 25 years	11½	12½	12½
Over 25 years... ..	12½	12½	12½

Treasury Chambers,  
Parliament Street,  
London SW1P 3AG.

21st September 1977.

#### 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 24th September 1977.

I. Different rates of interest shall be charged on loans made by the Public Works Loan Commissioners 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 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		
	Government Lending Rate and PWLB Quota Rates		At maturity
	By instalments E.I.P.	E.R.	
Up to 5 years... ..	8½	8½	9½
Over 5 but not over 10 years	9½	9½	11½
Over 10 but not over 15 years	10½	11½	12
Over 15 but not over 25 years	11½	12½	12½
Over 25 years... ..	12½	12½	12½
<i>PWLB Non-Quota "A" Rates</i>			
Up to 5 years... ..	10½	10½	11½
Over 5 but not over 10 years	11½	11½	11½
Over 10 but not over 15 years	11½	11½	12½
Over 15 but not over 25 years	12½	12½	12½
Over 25 years... ..	12½	13	13½
<i>PWLB Non-Quota "B" Rates</i>			
Up to 5 years... ..	11½	11½	12½
Over 5 but not over 10 years	12½	12½	12½
Over 10 but not over 15 years	12½	12½	13½
Over 15 but not over 25 years	13½	13½	13½
Over 25 years... ..	13½	14	14½

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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21st September 1977.