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State Intelligence

CROWN OFFICE

House of Lords, London SW1A 0PW
11th November 1980

The QUEEN has been pleased to order a Congé d'Elire to pass the Great Seal of the Realm empowering the Provost and Chapter of the Cathedral and Collegiate Church of Southwark to elect a Bishop of that See, the same being void by the resignation of the Right Reverend Arthur Mervyn Stockwood, D.D., lately Bishop thereof; and Her Majesty has been pleased to recommend to the said Provost and Chapter the Right Reverend Ronald Oliver Bowlby, M.A., now Bishop of Newcastle, to be by them elected Bishop of the said See.

(1 SI)

D. M. P. Malley

TREASURY

COMPENSATION FOR AIRCRAFT AND SHIPBUILDING INDUSTRIES

On behalf of Her Majesty's Treasury the Bank of England announce that, in accordance with the Aircraft and Shipbuilding Industries Act 1977, an issue of about £1.09 million of 10 per cent. Exchequer Stock 1983 was made on 10th November as compensation due in respect of the unquoted securities of Cammell Laird Shipbuilders Limited.

This follows the announcement on 5th November 1980 by the Department of Industry and the Stockholders' Representative that compensation has been agreed.

The issue of 10 per cent. Exchequer Stock 1983 was made at the rate of £100 Exchequer Stock per £91 11/16 compensation or compensation on account.

A special interest payment will be made covering the period from 1st July 1977 to 12th June 1980.

Stock issued on 10th November will rank for a full six months' interest on 12th December 1980. Dealings in the stock were permitted from 11th November 1980 and the stock will not be distinguished from 10 per cent Exchequer Stock 1983 in existence before that date.

Bank of England,
Threadneedle Street,
London EC2R 8AH.

(37 SI)

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 15 November 1980.

- 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	—	—	15½
Over 1 but not over 5 years	13½	13½	13½
Over 5 but not over 10 years	13½	13½	13½
Over 10 but not over 15 years	13½	13½	13½
Over 15 but not over 25 years	13½	13½	13½
Over 25 years	13½	13½	13½

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

12th November 1980.

(36 SI)

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 15 November 1980:

- 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.);