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State Intelligence

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 October 1981:

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... ..	—	—	16½
Over 1 but not over 5 years	17	17½	17½
Over 5 but not over 10 years	17½	17½	16½
Over 10 but not over 15 years	16½	16½	16½
Over 15 but not over 25 years	16½	16½	16
Over 25 years	16½	16	16

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

21st October 1981.

(41 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 24th October 1981:

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.

PWLB Quota Rates

	Per cent. per annum Loans repayable		
	By instalments E.I.P.	E.R.	At maturity
Over 1 but not over 5 years	17	17½	17½
Over 5 but not over 6 years	17½	17½	17½
Over 6 but not over 7 years	17½	17½	17
Over 7 but not over 8 years	17½	17½	16½
Over 8 but not over 9 years	17½	17½	16½
Over 9 but not over 10 years	17½	17½	16½
Over 10 but not over 15 years	16½	16½	16½
Over 15 but not over 25 years	16½	16½	16
Over 25 years	16½	16	16
PWLB Non-Quota "A" Rates			
Over 1 but not over 5 years	17½	17½	18
Over 5 but not over 10 years	18	17½	17
Over 10 but not over 15 years	17½	17	16½
Over 15 but not over 25 years	16½	16½	16½
Over 25 years	16½	16½	16½
PWLB Non-Quota "B" Rates			
Over 1 but not over 5 years	18½	18½	19
Over 5 but not over 10 years	19	18½	18
Over 10 but not over 15 years	18½	18	17½
Over 15 but not over 25 years	17½	17½	17½
Over 25 years	17½	17½	17½

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.

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

21st October 1981.

(42 SI)

DEPARTMENT OF EMPLOYMENT

WAGES COUNCILS ACT 1979

A Notice of intention to make an Order varying the field of operation of the Boot and Shoe Repairing Wages Council (Great Britain).

The Secretary of State for Employment in accordance with Schedule 1 to the Wages Councils Act 1979 hereby gives notice that he intends, pursuant to his powers under section 4 (2) of that Act, to make an Order varying the field of