

Loan Commissioners shall bear interest at such rates as the Treasury may determine from time to time in accordance with section 5 of the said Act.

My Lords understand that the Public Works Loan Commissioners will be operating arrangements under which local authorities are permitted to borrow from the Commissioners up to a specified quota at a certain fixed rate of interest and in excess of such quota at one of two higher fixed rates.

In accordance therewith the Chancellor of the Exchequer now recommends that with effect from 29th September 1982 and until the coming into operation of a further determination;

- I. The rate of interest applicable to any such fixed rate loan will be that in force on the banking day preceding the date the principal is credited to the account of the authority's banker;
- II. Different rates of interest shall be charged on such fixed rate loans 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.);
- III. The rates of such interest shall be:

PWLB Quota Rates	Per cent. per annum Loans repayable		At maturity
	By instalments E.I.P.	E.R.	
Over 1 but not over 5 years	10 $\frac{1}{8}$	10 $\frac{1}{8}$	10 $\frac{7}{8}$
Over 5 but not over 6 years	10 $\frac{3}{8}$	10 $\frac{3}{8}$	11
Over 6 but not over 7 years	10 $\frac{5}{8}$	10 $\frac{5}{8}$	11 $\frac{1}{8}$
Over 7 but not over 8 years	10 $\frac{7}{8}$	10 $\frac{7}{8}$	11 $\frac{3}{8}$
Over 8 but not over 9 years	10 $\frac{7}{8}$	10 $\frac{7}{8}$	11 $\frac{3}{8}$
Over 9 but not over 10 years	10 $\frac{7}{8}$	11 $\frac{1}{8}$	11 $\frac{3}{8}$
Over 10 but not over 15 years	11 $\frac{1}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$
Over 15 but not over 25 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$
Over 25 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$
PWLB Non-Quota "A" Rates			
Over 1 but not over 5 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$
Over 5 but not over 10 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	12 $\frac{3}{8}$
Over 10 but not over 15 years	12	12 $\frac{3}{8}$	12
Over 15 but not over 25 years	12	12	12 $\frac{3}{8}$
Over 25 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$
PWLB Non-Quota "B" Rates			
Over 1 but not over 5 years	12 $\frac{3}{8}$	12 $\frac{3}{8}$	12 $\frac{3}{8}$
Over 5 but not over 10 years	12 $\frac{3}{8}$	12 $\frac{3}{8}$	13 $\frac{3}{8}$
Over 10 but not over 15 years	13	13 $\frac{3}{8}$	13
Over 15 but not over 25 years	13	13	12 $\frac{3}{8}$
Over 25 years	12 $\frac{3}{8}$	12 $\frac{3}{8}$	12 $\frac{3}{8}$

The amount which a local authority borrows within its annual quota 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 Public Works Loan Commissioners agree that they should be offset against the following year's quota.

My Lords concur

The Treasury determine the rates of interest accordingly.

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

29th September 1982.

(2 SI)

DEPARTMENT OF THE ENVIRONMENT

ACQUISITION OF LAND ACT 1981

The London North Circular Trunk Road (East of Fallo-den Way-East of High Road, Finchley Improvement) CPO 198. "The Glebe Lands", High Road, Finchley.

The Secretary of State for Transport has prepared in draft this Compulsory Purchase Order, which he proposes to make authorising the purchase of land which forms part of an open space as defined in the above-mentioned

Act. Part of this land is described in the Schedule hereto and is shown coloured red on the map referred to in paragraph 4 below.

2. The Acquisition of Land Act 1981 requires that the Order shall be subject to special parliamentary procedure in so far as it authorises the purchase of land forming part of an open space unless the Secretary of State for the Environment certifies that he is satisfied that the land is required for the widening of an existing highway and that the giving in exchange of other land is unnecessary whether in the interest of any persons entitled to rights of common or other rights or in the interests of the public. The Secretary of State for the Environment intends to issue such a certificate.

3. The Secretary of State for the Environment is required to give formal notice of his intention to issue a certificate before he reaches a decision to give an opportunity for objections to be made. He hereby gives such notice. Any representations or objections in relation to this proposal should be made in writing and addressed to the Department of the Environment, Room C8/17, 2 Marsham Street, London SW1P 3EB, before the 21st October 1982, quoting Ref. GLP/5004/384/1.

4. A map showing the open space proposed to be purchased may be seen, without payment, at the London Borough of Barnet, Town Hall, The Burroughs, Hendon and Gateway House, 322 Regents Park Road, Finchley, and at the East Finchley Branch Library, High Road, London N.2, at all reasonable hours.

5. The Secretary of State for the Environment may, if he considers it expedient, hold a public local inquiry to hear any objections to the intention to give the above certificate concurrently with the inquiries which commenced on 28th September 1982 to hear the objections to the Department of Transport's London North Circular Trunk Road (East of Fallo-den Way-East of High Road, Finchley Improvement) Compulsory Purchase Order, Side Road Variation Order, Supplementary Side Road Order, Supplementary Compulsory Purchase Order and to the proposed giving of a certificate by the Secretary of State for the Environment certifying that he is satisfied that the 9,560 square metres of land at College Farm adjoining Regent's Park Road and adjacent to Allandale Avenue and Fitzalan Road, London N.3, to be given in exchange for 9,560 square metres of open space land taken by the scheme forming part of "The Glebe Lands", High Road, Finchley, is no less in area and is equally advantageous to any person entitled to rights of common or other rights and to the public, and that the land given in exchange will be vested in the persons to whom the land purchased was vested, subject to the like rights, trusts and incidents as attached to the land purchase. The Department will seek to have any objections received in response to the notice heard in the latter part of the inquiries which commenced on Tuesday, 28th September 1982 at 10.30 a.m. at the East Finchley Methodist Church, High Road, London N.2. The inquiries are being held by Mr. D. R. Chance, B.A. (Hons.), LL.B. (Lon.), F.R.G.S., an Inspector appointed by the Secretaries of State for the Environment and Transport, on the nomination of the Lord Chancellor.

6. This notice supersedes that part of the notice ("2" (ii)) dated 9th August 1982 relating to the giving of a certificate under the Acquisition of Land Act 1981 and relates to a larger area of land.

A. Buchanan, Assistant Chief Planner, Department of the Environment. (Ref. T 5018).

SCHEDULE

11,978 square metres of land coloured red on plans Nos. 2690/66 and 2690/67.

NOTE. 1 square metre is the equivalent of 1.20 square yards. (4 SI)

DEPARTMENT OF TRANSPORT

TOWN AND COUNTRY PLANNING ACT 1971

The Secretary of State for Transport hereby gives notice that he proposes to make an Order under section 209 of the above Act to authorise the stopping up of a length of