

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

NOTICE

TREASURY MINUTE dated 16th March 1983.

The Lords Commissioners of Her Majesty's Treasury read section 3 (2) of the National Loans Act 1968 (1968 c. 13 as amended) whereby any sums borrowed from the Public Works 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 16th March 1983 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		
	By instalments		At maturity
	E.I.P.	E.R.	
Over 1 but not over 3 years	10½	10½	11
Over 3 but not over 4 years	10½	10½	11½
Over 4 but not over 5 years	11	11	11½
Over 5 but not over 6 years	11½	11½	11½
Over 6 but not over 7 years	11½	11½	11½
Over 7 but not over 8 years	11½	11½	11½
Over 8 but not over 9 years	11½	11½	11½
Over 9 but not over 10 years	11½	11½	11½
Over 10 but not over 15 years	11½	11½	11½
Over 15 but not over 25 years	11½	11	11
Over 25 years ...	11	10½	10½

PWLB Non-Quota "A" Rates

Over 1 but not over 5 years	12	12	12
Over 5 but not over 10 years	11½	12	11½
Over 10 but not over 15 years	12	11½	11½
Over 15 but not over 25 years	11½	11½	11½
Over 25 years ...	11½	11½	11½

PWLB Non-Quota "B" Rates

Over 1 but not over 5 years	13	13	13
Over 5 but not over 10 years	12½	13	12½
Over 10 but not over 15 years	13	12½	12½
Over 15 but not over 25 years	12½	12½	12½
Over 25 years ...	12½	12½	12½

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.

16th March 1983.

(4 SI)

WELSH OFFICE

Y SWYDDFA GYMRAIG

DEVELOPMENT OF RURAL WALES ACT 1976, SCHEDULE 3, PARAGRAPH 38

Development Board for Rural Wales Rights of Way Over Parts of Skinners Street and Weir Street, Newtown District of Montgomery.

The Secretary of State for Wales hereby gives notice that he proposes to make an Order under Part V of Schedule 3 to the Development of Rural Wales Act 1976 to authorise the extinguishment of all public rights of way over those parts of the highways known as Skinners Street and Weir Street, Newtown in the District of Montgomery in the County of Powys which are shown respectively coloured red and green on the plan No. RJB/MJ/LA.128 hereinafter referred to as the plan.

During 28 days from 18th March 1983 copies of the plan may be inspected at the offices of the Development Board for Rural Wales, Ladywell House, Park Street, Newtown, between the hours of 10 a.m. and 12.30 p.m. and between 2.30 p.m. and 4.30 p.m. on Mondays to Fridays and may be obtained free of charge from Economic and Regional Policy Division, the Welsh Office, Room 3.001, Crown Buildings, Cathays Park, Cardiff CF1 3NQ, quoting ref. CL 62/117.

Within the above-mentioned period of 28 days, any person may, by notice to the Secretary of State at Economic and Regional Policy Group, the Welsh Office, Crown Buildings, Cathays Park, Cardiff CF1 3NQ, object to the making of the Order. All objections must contain or be accompanied by a written statement of the grounds on which they are made.

Under the provisions of Part VII of Schedule 3 to the Development of Rural Wales Act 1976, the Secretary of State is not in all cases required to arrange for objectors to be heard by a person appointed by him for that purpose and it is therefore important that an objection should include a full written statement of the grounds on which it is made.

H. K. Trimmell, an Assistant Secretary, The Welsh Office.

1st March 1983.

(7 SI)

The Secretary of State for Wales hereby gives notice that he proposes, on the application of the Monmouth District Council, to make an Order under section 212 of the Town and Country Planning Act 1971 for extinguishing, subject to some exceptions, any rights which persons may have to use vehicles on the lengths of highway described in the Schedule to this notice.

During 28 days from 18th March 1983 copies of the draft Order and relevant plan may be inspected free of charge at all reasonable hours at the offices of Monmouth District Council, Mamhilad, Pontypool, Gwent.

Within the above-mentioned period of 28 days any person may by notice to the Secretary of State, Welsh Office, Transport and Highways Group, Government Buildings, Ty Glas Road, Llanishen, Cardiff CF4 5PL (quoting ref. TRPC 15/3/2), object to the making of the Order, stating the grounds for objection.

K. L. Smith

SCHEDULE

Description of highway to which this notice relates
(all distances are approximate)

The highway is at Monmouth in the County of Gwent and is an irregular part of Agincourt Square covering an area approximately 230 square metres between the north-easterly side of the Town Hall and the adjacent Public Houses.

(6 SI)

The Trunk Road (A40) (Lay-Bys East of Haverfordwest)
(Prohibition of Traffic) Order 1983

Notice is hereby given that the Secretary of State for Wales has made an Order under section 1 of the Road Traffic Regulation Act 1967, as amended which shall come into operation on 21st March 1983. The effect of the Order is to prohibit (with certain exceptions) any vehicle proceeding in or onto the Lay-bys on the London—Fishguard Trunk Road (A40) (hereinafter referred to as "the trunk road") specified in Schedules 1 and 2 to this notice.