

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 21st March 1984 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 day the authority applies to borrow or, if the application is before noon three working days before the loan is credited to the account of the authority's banker, the rate in force at 11 a.m. two banking days before credit day;
- 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	9½	9½	10½
Over 3 but not over 4 years	10	10	10½
Over 4 but not over 5 years	10½	10½	10½
Over 5 but not over 6 years	10½	10½	10½
Over 6 but not over 7 years	10½	10½	10½
Over 7 but not over 8 years	10½	10½	11
Over 8 but not over 9 years	10½	10½	11
Over 9 but not over 10 years	10½	10½	10¾
Over 10 but not over 15 years	11	10¾	10¾
Over 15 but not over 25 years	10¾	10¾	10¾
Over 25 years... ..	10¾	10¾	10¾
<b>PWLB Non-Quota "A" Rates</b>			
Over 1 but not over 5 years	11½	11½	11½
Over 5 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	10¾
Over 25 years... ..	10¾	10¾	10¾
<b>PWLB Non-Quota "B" Rates</b>			
Over 1 but not over 5 years	12½	12½	12½
Over 5 but not over 10 years	12½	12½	12½
Over 10 but not over 15 years	12½	12½	12½
Over 15 but not over 25 years	12½	12	11¾
Over 25 years... ..	11¾	11¾	11¾

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.

21st March 1984.

(5 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 (as amended) hereby give notice that on or after 21st March 1984:

- 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 (3) of the said section 5 shall be:

	Per cent. per annum Loans repayable		
	By instalments		At maturity
	E.I.P.	E.R.	
Up to 1 year ... ..	—	—	9½
Over 1 but not over 5 years	10½	10½	10½
Over 5 but not over 10 years	10½	10½	10½
Over 10 but not over 15 years	11	10¾	10¾
Over 15 but not over 25 years	10¾	10¾	10¾
Over 25 years ... ..	10¾	10¾	10¾

The Treasury also gives notice that the rate of interest applying to variable interest loans for which a quarter day falls on 6th March 1984 is 9½ per cent.

Treasury Chambers,  
Parliament Street,  
London SW1P 3AG.

21st March 1984.

(6 SI)

## WELSH OFFICE

*The Trunk Road (A487) (Aberaeron, Dyfed) (Restricted Roads) Order 1984*

Notice is hereby given that the Secretary of State for Wales proposes to make an Order under sections 72 and 73 of the Road Traffic Regulation Act 1967, as amended. The effect of the proposed Order will be that no person shall cause or permit any motor vehicle to proceed at a speed exceeding 30 miles per hour in the length of road specified in the Schedule to this notice.

A copy of the proposed Order, together with a plan and statement of reasons for making the Order, may be seen during normal office hours at the offices of Ceredigion District Council, Town Hall, Aberystwyth.

Objections to the proposed Order should be sent to the Secretary of State, Welsh Office, Transport, Highways and Planning Group, Government Buildings, Ty Glas Road, Llanishen, Cardiff CF4 5PL, not later than 20th April 1984, quoting ref. WR 16/2/58, stating the grounds of objection.

D. Hadfield

##### SCHEDULE

That length of the Fishguard-Bangor Trunk Road (A487) which extends from a point 339 metres north-east of its junction with Oxford Street, in an easterly direction to a point 506 metres east of the said junction. (11 SI)

## SCOTTISH OFFICE

New St. Andrew's House,  
Edinburgh EH1 3SX

The QUEEN having been pleased to approve the appointment of Captain William Frederick Eustace Forbes, D.L., as Vice-Lord-Lieutenant, Central Region (Stirling and Falkirk), to act for Her Majesty's Lord-Lieutenant during his absence from the area, sickness or other inability to act, a Commission in his favour bearing date 10th March 1984 has been signed by the Lord-Lieutenant. (12 SI)

## DEPUTY LIEUTENANT COMMISSIONS

Commission signed by the Lord Lieutenant of the Districts of Nithsdale and Annandale and Eskdale:  
Captain R. C. Cunningham-Jardine, Fourmerkland,  
Lockerbie, to be a Deputy Lieutenant.

Dumfries.

7th March 1984.