



# The London Gazette

Published by Authority

Registered as a Newspaper

---

FRIDAY, 25TH JANUARY 1985

---

## State Intelligence

Buckingham Palace, London S.W.1.

25th January 1985

THE PRINCE PHILIP, DUKE OF EDINBURGH, has been pleased to make the following appointment to His Royal Highness's Household:

Captain Ian Ritchie Gardiner, Royal Marines, to be an Equerry (Temporary) to His Royal Highness in the room of Captain Anthony Arthur Milton, Royal Marines, who relinquishes the appointment on completion of his tour of duty.

The appointment to date from 22nd December 1984.

(9 SI)

### TREASURY

TREASURY MINUTE DATED 17th JANUARY 1985

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 note that the Public Works Loan Commissioners will be offering local authorities loans with maturities between one and ten years, on which interest will be variable and payable at one or three or six monthly intervals, and that such loans will be available up to the full extent of the quota for each local authority.

In accordance with section 5 of the said Act the Chancellor of the Exchequer now recommends that the rate of interest for loans on which the rate of interest is variable at six monthly intervals made by the said Commissioners to local authorities (as defined in paragraph 1 of Schedule 4 to the said Act) on or after the start of business on 17th January 1985 until the coming into operation of a further Determination shall be the sum of the six months London Inter-Bank Offered Rate ("LIBOR") and a margin of  $\frac{1}{4}$  per cent. LIBOR for the purposes of this Determination is the average ascertained by the Bank of England between 10.30 and 11 a.m. on the relevant day of the six months London Inter-Bank Offered Rate of the four largest members for the time being of the Committee of London Clearing Bankers (or all the members if less than four), size being determined by reference to total

deposits at the last balance sheet date. The LIBOR applicable to any loans shall be, for the first six months period of the loan (calculated from the date the principal is credited to the account of the authority's banker), the LIBOR in force at 11 a.m. on the date the principal is credited and, for each subsequent six month period, the LIBOR in force at 11 a.m. on the interest payment date beginning such subsequent period or, if that payment date is not a banking day, the first banking day of the interest period.

My Lords concur.

The Treasury determine the rate of interest accordingly. (43 SI)

TREASURY MINUTE DATED 22nd JANUARY 1985

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 note that the Public Works Loan Commissioners will be offering local authorities loans with maturities between one and ten years, on which interest will be variable and payable at one or three or six monthly intervals, and that such loans will be available up to the full extent of the quota for each local authority.

In accordance with section 5 of the said Act the Chancellor of the Exchequer now recommends that the rate of interest for loans on which the rate of interest is variable at six monthly intervals made by the said Commissioners to local authorities (as defined in paragraph 1 of Schedule 4 to the said Act) on or after the start of business on 22nd January 1985 until the coming into operation of a further Determination shall be the sum of the six months London Inter-Bank Offered Rate ("LIBOR") and a margin of  $\frac{1}{4}$  per cent. LIBOR for the purposes of this Determination is the average ascertained by the Bank of England between 10.30 and 11 a.m. on the relevant day of the six months London Inter-Bank Offered Rate of the four largest members for the time being of the Committee of London Clearing Bankers (or all the members if less than four), size being determined by reference to total deposits at the last balance sheet date. The LIBOR applicable to any loans shall be, for the first six months period of the loan (calculated from the date the principal is credited to the account of the authority's banker), the