

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

NOTICE

TREASURY MINUTE dated 20th March 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 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 20th March 1985 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
	E I P	E R.	maturity
1 year	—	—	12½
Over 1 but not over 2 years	12½	12½	12½
Over 2 but not over 3 years	12½	12½	12
Over 3 but not over 4 years	12	12	12
Over 4 but not over 5 years	12	12	11½
Over 5 but not over 6 years	12	12	12
Over 6 but not over 7 years	12	12	12
Over 7 but not over 8 years	11½	11½	12
Over 8 but not over 9 years	11½	11½	11½
Over 9 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	11
Over 25 years	11½	11	10½
PWLB Non-Quota "A" Rates			
1 year	—	—	13
Over 1 but not over 2 years	13½	13½	12½
Over 2 but not over 3 years	13½	13½	12½
Over 3 but not over 4 years	13	13	12½
Over 4 but not over 5 years	13	13	12½
Over 5 but not over 6 years	12½	12½	12½
Over 6 but not over 7 years	12½	12½	12½
Over 7 but not over 8 years	12½	12½	12½
Over 8 but not over 9 years	12½	12½	12½
Over 9 but not over 10 years	12½	12½	12½
Over 10 but not over 15 years	12½	12½	11½
Over 15 but not over 25 years	12	11½	11½
Over 25 years	11½	11½	11½

PWLB Non-quota "B" Rate loans will bear interest at 1 per cent above the corresponding Non-quota "A" rates

The amount which a local authority borrows within its annual quota will bear interest at the appropriate rate in the quota set of rates. Authorities may borrow further sums at quota rates at the discretion of the Public Works Loan Commissioners. Other borrowing beyond the quota entitlement will be at the appropriate rate in the non-quota set of rates

My Lords concur

The Treasury determine the rates of interest accordingly
Treasury Chambers,
Parliament Street,
London SW1P 3AG

20th March 1985

(25 SI)

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HOME OFFICE

Queen Anne's Gate, London SW1H 9AT

The QUEEN has been pleased by Warrant under Her Majesty's Royal Sign Manual, bearing date 6th March 1985, to re-appoint The Lord Vinson, LVO, FRSA, CBIM, as Chairman of the Development Commission commencing on and from 12th May 1985 until and including 30th April 1987, and to appoint The Lord Gisborough, KStJ, JP, and Mark Shuldham Schreiber, Esquire, to be Development Commissioners commencing on and from 20th February 1985 until and including 30th April 1989

N D Marks
(5 SI)

14th March 1985

Queen Anne's Gate, London SW1H 9AT

The QUEEN has been pleased by Warrant under Her Majesty's Royal Sign Manual, bearing date 6th March 1985, to re-appoint Michael George Power, Esquire, to be a member of the Royal Patriotic Fund Corporation for a further period of three years commencing on and from 1st February 1985

N D Marks
(6 SI)

14th March 1985

WELSH OFFICE

SWYDDFA GYMREIG

THE HIGHWAYS ACT 1980

The Cardiff-Glan Conwy Trunk Road (Minffordd-Dolwyddelan Improvement Side Roads) Order 1985

The Secretary of State for Wales hereby gives notice that, in relation to the above-mentioned Trunk Road at Dolwyddelan in the county of Gwynedd, he has made under sections 14 and 125 of the Highways Act 1980, an Order, the effect of which is

(a) to authorise him

(i) to stop up a highway,

(ii) to construct a new highway (which will be a footpath),

(iii) to stop up private means of access to premises, and

(iv) to provide new means of access to premises, all at Dolwyddelan aforesaid, and

(b) to provide for the transfer of the said new highway (which will be a footpath) to the County Council of Gwynedd as from the date on which he notifies the Council that the new highway has been completed

Copies of the Order and of the relevant plan have been deposited at the offices of Gwynedd County Council, County Offices, Caernarfon, Aberconwy Borough Council, Town Hall, Llandudno, Snowdonia National Park Office, Penrhyndeudraeth, the Elen's Castle Hotel, Dolwyddelan, Gwynedd and at the Welsh Office, Roads Administration Division, Government Buildings, Ty Glas Road, Llanishen, Cardiff where they are open to inspection free of charge at all reasonable hours

Copies of the Order, the title of which is "The Cardiff-Glan Conwy Trunk Road (Minffordd-Dolwyddelan Improvement Side Roads) Order 1985" can be obtained from the Welsh Office, Roads Administration Division, Government Buildings, Ty Glas Road, Llanishen, Cardiff CF4 5PL.

Any person aggrieved by the Order and desiring to question the validity thereof, or of any provision contained therein, on the ground that it is not within the powers of the Highways Act 1980, or on the ground that any requirement of that Act, or of regulations made thereunder, has not been complied with in relation to the Order, may, within 6 weeks from 22nd March 1985, or within 6 weeks from the date of publication of this notice, if such period shall expire later, apply to the High Court for the suspension or quashing of the Order or of any provision contained therein

G Davies, Roads Administration Division, Welsh Office
(7 SI)