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THE LONDON GAZETTE

EASTER HOLIDAY PUBLISHING ARRANGEMENTS 1985

The *London Gazette* Office will be closed from 4 p m on Thursday, 4th April until 8 30 a m on Tuesday, 9th April. The *London Gazette* will not be published on Good Friday, 5th April or Easter Monday, 8th April, but publication will resume on Tuesday, 9th April. Copy for the edition dated 9th April should be received in the *London Gazette* Office by 11 30 a m on Wednesday, 3rd April and by 11 30 a m on Thursday, 4th April for the edition dated 10th April.

NO LATE NOTICES OR WITHDRAWALS WILL BE ACCEPTED

The co-operation of advertisers is sought in restricting insertions in the issues of 4th, 9th and 10th April to notices which must be published on those days. Whilst every effort is made to publish in accordance with advertisers' requirements, the Crown accepts no liability for any loss or damage howsoever arising from a failure to meet those requirements.

State Intelligence

HONOURS AND AWARDS

CENTRAL CHANCERY OF THE ORDERS OF KNIGHTHOOD

St James's Palace, London SW 1
4th April 1985

The QUEEN has been graciously pleased to make the following appointment to the Royal Victorian Order
(To be dated 21st March 1985)

To be a Commander
The Honourable George Edward ADEANE (1 SI)

TREASURY

TREASURY MINUTE DATED 1st APRIL 1985

The Lords Commissioners of Her Majesty's Treasury read section 3(2) of the National Loans Act 1968 (1968 c13 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 1st April 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 $\frac{1}{2}$ 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

(35 SI)