

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	—	—	11 $\frac{3}{8}$
Over 1 but not over 2 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{1}{2}$
Over 2 but not over 3 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 3 but not over 4 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 4 but not over 5 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 5 but not over 6 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$
Over 6 but not over 7 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$
Over 7 but not over 8 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$
Over 8 but not over 9 years	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$
Over 9 but not over 10 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{1}{2}$
Over 10 but not over 15 years	11 $\frac{3}{8}$	11 $\frac{1}{2}$	10 $\frac{7}{8}$
Over 15 but not over 25 years	11	10 $\frac{7}{8}$	10 $\frac{3}{4}$
Over 25 years	10 $\frac{3}{4}$	10 $\frac{3}{8}$	10 $\frac{3}{8}$

PWLB Non-Quota "A" Rates

1 year	—	—	12 $\frac{3}{8}$
Over 1 but not over 2 years	12 $\frac{3}{8}$	12 $\frac{3}{8}$	12
Over 2 but not over 3 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12
Over 3 but not over 4 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12
Over 4 but not over 5 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12
Over 5 but not over 6 years	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{7}{8}$
Over 6 but not over 7 years	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{7}{8}$
Over 7 but not over 8 years	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{7}{8}$
Over 8 but not over 9 years	11 $\frac{3}{4}$	11 $\frac{7}{8}$	11 $\frac{7}{8}$
Over 9 but not over 10 years	11 $\frac{7}{8}$	11 $\frac{7}{8}$	11 $\frac{3}{4}$
Over 10 but not over 15 years	11 $\frac{7}{8}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$
Over 15 but not over 25 years	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{1}{4}$
Over 25 years	11 $\frac{1}{4}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$

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  
24th April 1985 (48 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 24th April 1985

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
	E I P	E R	maturity
Up to 1 year	—	—	11 $\frac{3}{8}$
Over 1 but not over 5 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 5 but not over 10 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{1}{2}$
Over 10 but not over 15 years	11 $\frac{3}{8}$	11 $\frac{1}{2}$	10 $\frac{7}{8}$
Over 15 but not over 25 years	11	10 $\frac{7}{8}$	10 $\frac{3}{4}$
Over 25 years	10 $\frac{3}{4}$	10 $\frac{3}{8}$	10 $\frac{3}{8}$

The Treasury also gives notice that the rate of interest applying to variable interest loans for which a quarter day falls on 5th March 1985 is 14 $\frac{1}{2}$  per cent.

Treasury Chambers,  
Parliament Street,  
London SW1P 3AG  
24th April 1985 (49 SI)

VALUE ADDED TAX

Treasury direction dated 28th March 1985 under section 27(2A) of the Value Added Tax Act 1983 as to the refund to Government Departments of tax charged on the supply of goods and services or on the importation of goods received by them otherwise than for the purpose of carrying on activities in the course or furtherance of a business

The Treasury, in exercise of the powers conferred on them by section 27(2A) of the Value Added Tax Act 1983 (1983 c 55), as inserted by section 11 of the Finance Act 1984 (1984 c 43), hereby direct as follows

- This direction shall come into operation on 1st April 1985
- In this direction

"the direction" means the Treasury direction given under section 27(2A) of the Value Added Tax Act 1983 as inserted by section 11 of the Finance Act 1984, dated 7th November 1984,

"the Schedules" mean the Schedules to the direction, and

"column (1)" and "column (2)" respectively mean column (1) and column (2) of the Schedules

- Column (1) and column (2) of the Schedules specified in the left hand column of the table to this paragraph shall be amended respectively in accordance with the instructions contained in the middle and right hand columns of the table

THE TABLE

Schedule Number	In column (1)	In column (2)
2	No amendment	After item 8 add the following item "9 Computer services in connection with the preparation and processing of data"
3	No amendment	After item 8 add the following item "9 Training, tuition or education"
7	No amendment	After item 3 add the following item "4 Security guarding of buildings"
8	No amendment	Delete item 5 and substitute therefor "5 Professional services, including those of any manager, adviser, expert or consultant in connection with automatic data processing including advice and software preparation, advice on management"
13	No amendment	After item 9 add the following item "10 Cash-in-transit services"