

TREASURY

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

NOTICE

TREASURY MINUTE dated 24th December 1986.

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 24th December 1986 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. | |
| 1 year | — | — | 11½ |
| Over 1 but not over 2 years | 11½ | 11½ | 11½ |
| Over 2 but not over 3 years | 11½ | 11½ | 11½ |
| Over 3 but not over 4 years | 11½ | 11½ | 11½ |
| Over 4 but not over 5 years | 11½ | 11½ | 11½ |
| Over 5 but not over 6 years | 11½ | 11½ | 11½ |
| Over 6 but not over 7 years | 11½ | 11½ | 11½ |
| Over 7 but not over 8 years | 11½ | 11½ | 11½ |
| Over 8 but not over 9 years | 11½ | 11½ | 11½ |
| Over 9 but not over 10 years | 11½ | 11½ | 11 |
| Over 10 but not over 15 years | 11½ | 11 | 10½ |
| Over 15 but not over 25 years | 10½ | 10½ | 10½ |
| Over 25 years | 10½ | 10½ | 10½ |
| PWLB Non-quota A Rates | | | |
| Over 1 year | — | — | 12 |
| Over 1 but not over 2 years | 12½ | 12½ | 12 |
| Over 2 but not over 3 years | 12½ | 12½ | 11½ |
| Over 3 but not over 4 years | 12½ | 12½ | 11½ |
| Over 4 but not over 5 years | 12½ | 12½ | 11½ |
| Over 5 but not over 6 years | 11½ | 11½ | 11½ |
| Over 6 but not over 7 years | 11½ | 11½ | 11½ |
| Over 7 but not over 8 years | 11½ | 11½ | 11½ |
| Over 8 but not over 9 years | 11½ | 11½ | 11½ |
| Over 9 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 | 11½ | 11½ |
| Over 25 years | 11½ | 11½ | 11 |

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 December 1986.

(27 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 given notice that on or after 24th December 1986:

- (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 | — | — | 11½ |
| Over 1 but not over 5 years | 11½ | 11½ | 11½ |
| Over 5 but not over 10 years | 11½ | 11½ | 11 |
| Over 10 but not over 15 years | 11½ | 11 | 10½ |
| Over 15 but not over 25 years | 10½ | 10½ | 10½ |
| Over 25 years | 10½ | 10½ | 10½ |

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

24th December 1986.

(28 SI)

HOME OFFICE

Home Office, Queen Anne's Gate

NOTICE

MISUSE OF DRUGS ACT 1971

Sections 13 and 15

TEMPORARY DIRECTION WITHDRAWING CERTAIN POWERS IN RELATION TO CONTROLLED DRUGS

ALAN GEORGE WALKER

In accordance with section 16(2) of the Misuse of Drugs Act 1971, notice is hereby given that the Secretary of State gave the following direction which came into force on 5th December 1986:

"The Secretary of State, in pursuance of subsection (2) of section 13, and by virtue of section 15, of the Misuse of Drugs Act 1971, by this Direction prohibits Dr. Alan George Walker M.B., Ch.B., a doctor within the meaning of that Act, whose registered address is 44 Brighton Road, South Croydon, Surrey, from prescribing, administering and supplying and from authorising the administration and supply of any controlled drug within the meaning of that Act, which was on 28th October 1986, such a controlled drug, save and except the following:

- (a) Dextromoramide
- (b) any substances and products specified in Schedule 4 to the Misuse of Drugs Regulations 1985.
- (c) any preparation specified in Schedule 5 to the Misuse of Drugs Regulations 1985, other than such a preparation containing Dihydrocodeine."

N. A. Nagler, an Assistant Secretary
(5 SI)

WELSH OFFICE

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WELSH OFFICE

HIGHWAYS ACT 1980

The County Council of West Glamorgan (Neath Inner Urban By-pass) (B474/A4230 Cadoxton Road, A474 (Cadoxton Road to B4434), B4434 Improvement to Prince of Wales Drive, Classified Roads) (Side Roads) Order and (Construction of Bridges over Navigable Waters) Scheme 1986

The Secretary of State for Wales hereby gives notice that he has confirmed with modifications the above Order and Scheme made by the County Council of West Glamorgan under sections 14, 125 and 106(3) of the Highways Act 1980. The side roads Order as confirmed, authorises the Council:

- a. to improve, raise, lower or otherwise alter highways;
- b. to stop-up highways;
- c. to stop-up private means of access to premises (and);
- d. to provide new means of access to premises

The Scheme as confirmed authorises the Council to construct bridges over the navigable waters of the River Neath and the Tennant and Neath Canals.