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State Intelligence

HONOURS AND AWARDS

CENTRAL CHANCERY OF THE ORDERS OF KNIGHTHOOD

St. James's Palace, London S.W.1.

12th August 1988

The QUEEN has been graciously pleased to signify her intention of conferring the Honour of Knighthood upon the undermentioned:

(To be dated 25th July 1988)

David Bower MITCHELL, M.P. Member of Parliament for Hampshire North West; Minister of State, Department of Transport 1986-1988.

The Right Honourable John Paul STANLEY, M.P. Member of Parliament for Tonbridge and Malling; Minister of State, Northern Ireland Office 1987-1988. (3 SI)

CROWN OFFICE

House of Lords, London SW1A 0PW

5th August 1988

The QUEEN has been pleased by Letters Patent under the Great Seal of the Realm, dated 5th August 1988, to appoint the Right Honourable Robert Lynd Erskine Baron Lowry, Lord Chief Justice of Northern Ireland, to be a Lord of Appeal in Ordinary under the Appellate Jurisdiction Act 1876, as amended by subsequent enactments.

(1 SI)

J. L. Waite

House of Lords, London SW1A 0PW

8th August 1988

The QUEEN has been pleased by Letters Patent under the Great Seal of the Realm, dated 8th August 1988, to confer the dignity of a Barony of the United Kingdom for life upon Sir William Rees-Mogg, Knight, by the name, style and title of BARON REES-MOGG, of Hinton Blewitt in the County of Avon.

(33 SI)

J. L. Waite

TREASURY

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

NOTICE

TREASURY MINUTE dated 10th August 1988.

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 10th August 1988 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	—	—	10½
Over 1 but not over 2 years	10½	10½	10½
Over 2 but not over 3 years	10½	10½	10½
Over 3 but not over 4 years	10½	10½	10½
Over 4 but not over 5 years	10½	10½	10½
Over 5 but not over 6 years	10½	10½	10½