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State Intelligence

HONOURS AND AWARDS

CENTRAL CHANCERY OF THE ORDERS OF KNIGHTHOOD

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

10th March 1989

The QUEEN was pleased on Tuesday, 7th March 1989, at Buckingham Palace to confer the honour of Knighthood upon the undermentioned:

The Honourable Mr. Justice (Douglas Dunlop) BROWN. (60 SI)

CROWN OFFICE

House of Lords, London SW1A 0PW

3rd March 1989

The QUEEN has been pleased by Warrants under Her Royal Sign Manual dated 3rd March 1989, to appoint the following persons to be Recorders under section 21 of the Courts Act 1971:

- John ALTMAN, Esquire.
- Peter Hammond BOWERS, Esquire.
- Andrew Neville CAMPBELL, Esquire.
- Ian William CROMPTON, Esquire.
- Stephen Michael DUFFIELD, Esquire.
- Louise Sarah GODFREY.
- Kenneth Roger KEEN, Esquire.
- Simon William LAWLER, Esquire.
- George William LOWE, Esquire.
- Michael Joseph Adrian MURPHY, Esquire.
- Benjamin NOLAN, Esquire.
- William Bernard PHILLIPS, Esquire.
- Patrick Edward ROBERTSHAW, Esquire.
- Roger Martin SCOTT, Esquire.
- John de Guise WALFORD, Esquire.
- David Russell WOOD, Esquire.

(1 SI)

J. L. Waine

TREASURY

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

NOTICE

TREASURY MINUTE dated 7th March 1989.

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 8th March 1989 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	E.I.P.	at maturity
1 year	—	—	—
Over 1 but not over 2 years	11½	11½	11½
Over 2 but not over 3 years	11½	11½	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