



# The London Gazette

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## State Intelligence

Buckingham Palace  
26th May 1989

The QUEEN has been graciously pleased to appoint the Right Honourable Matthew White, Viscount Ridley, T.D., to be Lord Steward of Her Majesty's Household in the room of the late Most Noble Hugh Algernon, Duke of Northumberland, K.G., G.C.V.O., T.D.

The appointment to date from 25th May 1989. (1 SI)

Kensington Palace, London W.8  
26th May 1989

The PRINCESS OF WALES has been pleased to appoint Laura Monica, Mrs Lonsdale to be an Extra Lady in Waiting (temporary) to Her Royal Highness. (2 SI)

### HONOURS AND AWARDS

#### CENTRAL CHANCERY OF THE ORDERS OF KNIGHTHOOD

St. James's Palace, London S.W.1  
26th May 1989

The QUEEN has been graciously pleased to make the following appointment to the Royal Victorian Order:

To be a Member:

(To be dated 17th May 1989)

Peter Ernest PAGE, R.V.M. (3 SI)

### CROWN OFFICE

Lord Chancellor's Department,  
House of Lords, London SW1A 0PW  
22nd May 1989

The QUEEN has been pleased by Warrant under Her Royal Sign Manual, dated 22nd May 1989, to appoint Richard Walker, Esquire, to be a Circuit Judge in accordance with the Courts Act 1971.

(4 SI) J. L. Waine

### TREASURY

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

##### NOTICE

TREASURY MINUTE dated 23rd May 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 23rd May 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		12½
	by instalments	at maturity	
	E.I.P.	E.R.	
1 year	—	—	12½
Over 1 but not over 2 years	12½	12½	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	11
Over 5 but not over 6 years	11½	11½	11

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