STATUTORY INSTRUMENTS

1983 No. 863

ACQUISITION OF LAND

COMPENSATION

The Acquisition of Land (Rate of Interest after Entry) (No. 2) Regulations 1983

Made - - - -	16*th June* 1983
Laid before Parliament	27*th June* 1983
Coming into Operation	18*th July* 1983

The Treasury, in exercise of the powers conferred upon them by section 32(1) of the Land Compensation Act 1961 (a), and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1. These Regulations may be cited as the Acquisition of Land (Rate of Interest after Entry) (No. 2) Regulations 1983, and shall come into operation on 18th July 1983.

2. The rate of interest on any compensation in respect of the compulsory acquisition of an interest in any land on which entry has been made before the payment of the compensation shall be 11¼ per cent. per annum.

3. The Acquisition of Land (Rate of Interest after Entry) Regulations 1983 (b) are hereby revoked.

Donald Thompson,
D. J. F. Hunt,
Two of the Lords Commissioners
of Her Majesty's Treasury.

16th June 1983.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations decrease from 12 per cent to 11¼ per cent. per annum, in respect of any period after the coming into operation of these Regulations, the rate of interest payable where entry is made, before payment of compensation, on land in England and Wales which is being purchased compulsorily, and revoke the Acquisition of Land (Rate of Interest after Entry) Regulations 1983.

(a) 1961 c.33. (b) S.I. 1983/33.

SI 1983/863
ISBN 0-11-036863-0

