1960. No. 89 **[NC]**

GOVERNMENT LOANS FUND

Fees payable by Borrowers

REGULATIONS, DATED 31ST MAY, 1960, MADE BY THE MINISTRY OF FINANCE UNDER SUB-SECTION (2) OF SECTION 3 OF THE GOVERNMENT LOANS ACT (NORTHERN IRELAND), 1957.

The Ministry of Finance (hereinafter referred to as "the Ministry") in exercise of the powers conferred upon it by sub-section (2) of Section 3 of the Government Loans Act (Northern Ireland), 1957(**a**), and of all other powers enabling it in that behalf hereby makes the following Regulations:—

1.—(1) These Regulations may be cited as the Government Loans Fund (Fees) Regulations (Northern Ireland), 1960.

(2) These Regulations shall come into operation on 1st July, 1960.

(3) The Government Loans (Local Authorities' Fees) Regulations (Northern Ireland), 1945(**b**), and the Government Loans (Local Loans Fees) Regulations (Northern Ireland), 1947(**c**), are hereby revoked.

2.—(1) In respect of every loan made by the Ministry from the Government Loans Fund and described in the First Schedule to the Government Loans Act (Northern Ireland), 1957, there shall be paid to the Ministry by the borrower in addition to any outlay incurred in connection with the preparation and completion of the instrument securing the loan, fees of the following amounts, that is to say:—

(*a*) in the case of loans as described in paragraph 1(*a*) of the said Schedule, fees on the following scale:

On loans up to £500	£2	2	0
Loans from £500 to £1,000	£3	3	0
Loans from £1,000 to £2,500	£4	4	0
Loans from £2,500 to £5,000	£5	5	0
Loans from £5,000 to £10,000	£7	7	0
Loans over £10,000	£10	10	0

(*b*) in the case of loans as described in paragraphs 1(*b*), 2 and 3 of the said Schedule such fees, if any, as may be determined by the Ministry to be appropriate to the preparation of the Mortgage or other instrument in each case; and

(*c*) in the case of loans as described in paragraph 1(*a*) and (*b*) of the said Schedule on the occasion of each advance on foot of the loan, a compounded fee for administration and management expenses at the rate of 4s. (four shillings) for every £100 or part of £100 of the advance, provided that in no case shall the fee payable under this sub-paragraph in respect of any advance be less than £1 (one pound).

(2) The fees payable under these Regulations in respect of any loan or advance on foot thereof, together with such outlay as aforesaid, shall be paid to the Ministry on or before the date on which such loan or advance is to be made.

(a) 1957. c. 10. (b) S.R. & O. (N.I.) 1945, No. 101. (c) S.R. & O. (N.I.) 1947, No. 144.