1966. No. 256 **[C]**

DEVELOPMENT OF TOURIST TRAFFIC

Tourist Development Loans

REGULATIONS, DATED 24TH OCTOBER 1966, MADE BY THE MINISTRY OF COMMERCE WITH THE APPROVAL OF THE MINISTRY OF FINANCE UNDER SECTIONS 33 AND 34 OF THE DEVELOPMENT OF TOURIST TRAFFIC ACT (NORTHERN IRELAND) 1948.

The Ministry of Commerce (hereinafter referred to as "the Ministry"), in exercise of the powers conferred on it by sections 33 and 34 of the Development of Tourist Traffic Act (Northern Ireland) 1948(**a**) (hereinafter referred to as "the Act") as amended by the Development of Tourist Traffic (Amendment) Act (Northern Ireland) 1952(**b**), the Finance (Miscellaneous Provisions) Act (Northern Ireland) 1955(**c**) and the Development of Tourist Traffic (Amendment) Act (Northern Ireland) 1963(**d**) and of all other powers enabling it in that behalf, with the approval of the Ministry of Finance hereby makes the following Regulations:—

Citation and Commencement

1. These Regulations may be cited as the Tourist Development Loans Regulations (Northern Ireland) 1966, and shall come into operation on 1st November 1966.

Loans Scheme

2. The terms and conditions on which loans may be made under section 33 of the Act shall be as specified in the scheme set forth in the Schedule.

Revocation

3. The Tourist Development Loans Regulations (Northern Ireland) 1952(**e**) are hereby revoked.

Sealed with the Official Seal of the Ministry of Commerce for Northern Ireland this 24th day of October 1966, in the presence of

(L.S.) *K. R. Shimeld,*
Assistant Secretary.

The Ministry of Finance hereby approves the foregoing Regulations.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 26th day of October, 1966, in the presence of

(L.S.) *R. R. Butler,*
Assistant Secretary.

(a) 1948. c. 4.
(b) 1952. c. 3.
(c) 1955. c. 19.
(d) 1963. c. 4 (N.I.).
(e) S.R. & O. (N.I.) 1952, No. 40.

SCHEDULE

Tourist Development Loans Scheme

Application for loan

1. An application for a loan may be made by the proprietor of any registered catering establishment for the purposes of furnishing, equipping, improving, altering, enlarging or structurally modifying such establishment, or by any person for purpose of providing an additional catering establishment.

Recommendation by the Northern Ireland Tourist Board

2. An application shall be accompanied by the recommendation of the Northern Ireland Tourist Board, and in the case of an application for a loan in respect of the provision of an additional catering establishment, shall also be accompanied by a certificate of the Board that in their opinion the provision of such an establishment is desirable.

Additional information

3. An applicant for a loan shall furnish such particulars and information as the Ministry may require.

Amount of loan

4. No loan made shall be of an amount less than £500.

Advances

5. A loan may be advanced either in one sum or by instalments of such amount and payable at such times as shall be agreed between the Ministry and the Borrower.

Security and repayment

6. A loan shall be subject to such terms and conditions and shall be secured in such manner as the Ministry may determine, and shall be repayable at such times and in such manner as shall be agreed between the Ministry and the Borrower.

Interest

7. A loan, or any separate instalment thereof, shall bear interest payable for such period at such times and in such manner as the Ministry shall determine, and at such rate as the Ministry with the agreement of the Ministry of Finance shall determine.

Costs

8. All legal costs, including stamp duty and registration fees, shall be paid by the Borrower.

Proof of Expenditure

9. The Ministry may require proof that the whole of the loan has been expended for the purpose for which it was made and may require expenditure to be vouched.

EXPLANATORY NOTE

(This Note is not part of the Regulations but is intended to indicate their general purport.)

These Regulations, made by the Ministry of Commerce under the Development of Tourist Traffic Act (Northern Ireland) 1948, prescribe a scheme for the making of loans, subject to the recommendation of the Northern Ireland Tourist Board, for purposes of furnishing, equipping, improving, altering, enlarging or structurally modifying any registered catering establishment and for the provision of such establishments. The Regulations, which revoke the Tourist Development Loans Regulations (Northern Ireland) 1952, have been approved by the Ministry of Finance.