

1970 No. 1390

ACQUISITION OF LAND
COMPENSATIONThe Acquisition of Land (Rate of Interest after Entry)
(No. 2) Regulations 1970

<i>Made</i>	- - -	19th September 1970
<i>Laid before Parliament</i>		29th September 1970
<i>Coming into Operation</i>		30th September 1970

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 1970, and shall come into operation on 30th September 1970.
2. The Interpretation Act 1889(b) shall apply for the interpretation of these Regulations as it applies for the interpretation of an Act of Parliament.
3. 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 $8\frac{1}{2}$ per cent. per annum.
4. The Acquisition of Land (Rate of Interest after Entry) Regulations 1970(c) are hereby revoked.

Bernard Weatherill,

Walter Clegg,

Two of the Lords Commissioners
of Her Majesty's Treasury.

19th September 1970

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations reduce from 9 per cent. to $8\frac{1}{2}$ per cent. per annum 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 1970.

(a) 1961 c. 33.

(b) 1889 c. 63.

(c) S.I. 1970/544 (1970 I, p. 1751).

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