

1978 No. 886

ACQUISITION OF LAND

COMPENSATION

**The Acquisition of Land (Rate of Interest after Entry)
Regulations 1978**

<i>Made - - - -</i>	<i>19th June 1978</i>
<i>Laid before Parliament</i>	<i>29th June 1978</i>
<i>Coming into Operation</i>	<i>20th July 1978</i>

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) Regulations 1978, and shall come into operation on 20th July 1978.
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 $11\frac{1}{2}$ per cent. per annum.
4. The Acquisition of Land (Rate of Interest after Entry) (No. 4) Regulations 1977(c) are hereby revoked.

Peter Snape,
J. Dormand,
Two of the Lords Commissioners
of Her Majesty's Treasury.

19th June 1978.

(a) 1961 c. 33.

(b) 1889 c. 63.

(c) S.I. 1977/1656.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations increase from $10\frac{1}{2}$ per cent. to $11\frac{1}{2}$ 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) (No. 4) Regulations 1977.

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