

1986 No. 1932

## MERCHANT SHIPPING

**The Merchant Shipping (Liability of Shipowners and Others) (Rate of Interest) Order 1986**

<i>Made</i> - - - - -	12th November 1986
<i>Laid before Parliament</i>	18th November 1986
<i>Coming into Operation</i>	1st December 1986

The Secretary of State for Transport, in exercise of the powers conferred on him by paragraph 8 of Part II of Schedule 4 to the Merchant Shipping Act 1979(a) and of all other powers enabling him in that behalf, and with the concurrence of the Treasury, hereby makes the following Order:—

1. This Order may be cited as the Merchant Shipping (Liability of Shipowners and Others) (Rate of Interest) Order 1986 and shall come into operation on 1st December 1986.

2. The rate of interest for the purposes of article 11(1) of the Convention on Limitation of Liability for Maritime Claims 1976(b) shall be 12%.

*John Moore,*  
Secretary of State for Transport.

7th November 1986.

We concur,

*Tim Sainsbury,*  
*Mark A. Lennox Boyd,*  
Two of the Lord's Commissioners  
of Her Majesty's Treasury.

12th November 1986.

(a) 1979 c. 39.

(b) Set out in Part I of Schedule 4 to the Merchant Shipping Act 1979.

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**EXPLANATORY NOTE**

*(This Note is not part of the Order.)*

**This Order provides that the rate of interest to be included in the limitation fund constituted by a person seeking to limit his liability by virtue of the Convention on Limitation of Liability for Maritime Claims 1976 shall be 12%.**