
EXPLANATORY NOTE

(This note is not part of the Order)

This Order brings into force on 7th January 2003 a variation to the Public Lending Right Scheme 1982 made by the Secretary of State on 14th December 2002.

The effect of the variation is to increase from “2.67p” to “4.21p” the rate per loan as set out in article 46, paragraph (1)(a) of the Scheme. The rate per loan is the sum attributable to each qualifying loan for the purpose of calculating the amount payable in respect of loans of a particular book.