# 1962 No. 2488

# ACQUISITION OF LAND

## COMPENSATION

# The Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 2) Regulations 1962

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| *Made* - - - - | *8th November* 1962 |
| *Laid before Parliament* | *15th November* 1962 |
| *Coming into Operation* | *16th November* 1962 |

The Treasury, in exercise of the powers conferred upon them by section 54 (2) of the Town and Country Planning (Scotland) Act 1947 (a), and of all other powers enabling them in that behalf, hereby make the following Regulations:—

**1.** The rate of interest for any period after the coming into operation of these Regulations on compensation which fell or falls, in default of agreement, to be ascertained in accordance with the Acquisition of Land (Assessment of Compensation) Act 1919(b) (whether as originally enacted or as amended by any subsequent enactment), in respect of land compulsorily purchased on which entry has been made before the payment of the compensation shall be 5½ per cent. per annum.

**2.** The Acquisition of Land (Rate of Interest after Entry) (Scotland) Regulations 1962(c) are hereby revoked.

**3.** The Interpretation Act 1889(d) shall apply for the interpretation of these Regulations as it applies for the interpretation of an Act of Parliament.

**4.**—(1) These Regulations may be cited as the Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 2) Regulations 1962 and shall come into operation on 16th November 1962.

(2) These Regulations shall extend to Scotland only.

*Francis F. Pearson,*
*M. A. Hamilton,*
Two of the Lords Commissioners of Her Majesty's Treasury.

8th November 1962.

(a) 10 & 11 Geo. 6. c. 53.
(b) 9 & 10 Geo. 5. c. 57.
(c) S.I. 1962/801 (1962 I, p. 867).
(d) 52 & 53 Vict. c. 63.

## EXPLANATORY NOTE

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

These Regulations reduce from 6¼ per cent. to 5½ per cent. per annum the rate of interest payable where entry is made, before payment of compensation, on land in Scotland which is being purchased compulsorily, and revoke the Acquisition of Land (Rate of Interest after Entry) (Scotland) Regulations 1962.