STATUTORY INSTRUMENTS

1965 No. 238

ACQUISITION OF LAND

COMPENSATION

The Acquisition of Land (Rate of Interest after Entry) Regulations 1965

Made - - - -	*17th February* 1965
Laid before Parliament	*23rd February* 1965
Coming into Operation	*24th February* 1965

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. 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 7 per cent. per annum.

2. The Acquisition of Land (Rate of Interest after Entry) (No. 2) Regulations 1962(b) are hereby revoked.

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

4. These Regulations may be cited as the Acquisition of Land (Rate of Interest after Entry) Regulations 1965 and shall come into operation on 24th February 1965.

Ifor Davies,
Harriet Slater,
Two of the Lords Commissioners of Her Majesty's Treasury.

17th February 1965.

EXPLANATORY NOTE

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

These Regulations increase from 5½ per cent. to 7 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) (No. 2) Regulations 1962.

(a) 9 & 10 Eliz. 2. c. 33. (b) S.I. 1962/2487 (1962 III, p. 3365). (c) 52 & 53 Vict. c. 63