STATUTORY INSTRUMENTS

1970 No. 1389

ACQUISITION OF LAND

COMPENSATION

The Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 2) Regulations 1970

Made - - -	19*th September* 1970
Laid before Parliament	29*th September* 1970
Coming into Operation	30*th September* 1970

The Treasury, in exercise of the powers conferred upon them by section 40(1) of the Land Compensation (Scotland) Act 1963(**a**), and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1.—(1) These Regulations may be cited as the Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 2) Regulations 1970, and shall come into operation on 30th September 1970.

(2) These Regulations shall extend to Scotland only.

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 8½ per cent. per annum.

4. The Acquisition of Land (Rate of Interest after Entry) (Scotland) Regulations 1970(**c**) are hereby revoked.

Bernard Weatherill,
Walter Clegg,
Two of the Lords Commissioners of Her Majesty's Treasury.

19th September 1970.

EXPLANATORY NOTE

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

These Regulations reduce from 9 per cent to 8½ 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 1970.

(a) 1963 c. 51. (b) 1889 c. 63. (c) S.I. 1970/543 (1970 I, p. 1750).

SI 1970/1389
ISBN 0-11-001389-1

