STATUTORY INSTRUMENTS

1972 No. 949

ACQUISITION OF LAND

COMPENSATION

The Acquisition of Land (Rate of Interest after Entry) Regulations 1972

Made - - -	*26th June* 1972
Laid before Parliament	*3rd July* 1972
Coming into Operation	*4th July* 1972

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. These Regulations may be cited as the Acquisition of Land (Rate of Interest after Entry) Regulations 1972, and shall come into operation on 4th July 1972.

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 7½ per cent. per annum.

4. The Acquisition of Land (Rate of Interest after Entry) (No. 4) Regulations 1971**(c)** are hereby revoked.

Tim Fortescue,
V. H. Goodhew,
Two of the Lords Commissioners of Her Majesty's Treasury.

26th June 1972.

EXPLANATORY NOTE

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

These Regulations increase from 7 per cent. to 7½ per cent. per annum, in respect of any period after the coming into operation of these Regulations, 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. 4) Regulations 1971.

(a) 1961 c. 33. (b) 1889 c. 63. (c) S.I. 1971/1993 (1971 III, p. 5681).

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