STATUTORY INSTRUMENTS

1973 No. 573

ACQUISITION OF LAND
COMPENSATION

The Acquisition of Land (Rate of Interest after Entry) (No. 2) Regulations 1973

Made - - -	*27th March* 1973
Laid before Parliament	*4th April* 1973
Coming into Operation	*5th April* 1973

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) (No. 2) Regulations 1973, and shall come into operation on 5th April 1973.

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 10½ per cent. per annum.

4. The Acquisition of Land (Rate of Interest after Entry) Regulations 1973(c) are hereby revoked.

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

27th March 1973.

EXPLANATORY NOTE

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

These Regulations increase from 9½ per cent. to 10½ 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) Regulations 1973.

(a) 1961 c. 33. (b) 1889 c. 63. (c) S.I. 1973/76 (1973 I, p. 420).

SI 1973/573
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