STATUTORY INSTRUMENTS

1975 No. 602

ACQUISITION OF LAND

COMPENSATION

The Acquisition of Land (Rate of Interest after Entry) (No. 2) Regulations 1975

Made - - - -	10*th April* 1975
Laid before Parliament	21*st April* 1975
Coming into Operation	22*nd April* 1975

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 1975, and shall come into operation on 22nd April 1975.

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 12½ per cent. per annum.

4. The Acquisition of Land (Rate of Interest after Entry) Regulations1975(**c**) are hereby revoked.

Donald R. Coleman,
M. Cocks,
Two of the Lords Commissioners of Her Majesty's Treasury.

10th April 1975.

(**a**) 1961 c. 33. (**b**) 1889 c. 63. (**c**) S.I. 1975/209 (1975 I, p. 548).

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations reduce from 13½ per cent. to 12½ 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 1975.

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