STATUTORY INSTRUMENTS

# 1977 No. 300

# ACQUISITION OF LAND

## COMPENSATION

## The Acquisition of Land (Rate of Interest after Entry) Regulations 1977

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| *Made* - - - - | 24*th February* 1977 |
| *Laid before Parliament* | 7*th March* 1977 |
| *Coming into Operation* | 28*th March* 1977 |

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 1977, and shall come into operation on 28th March 1977.

**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 14 per cent. per annum.

**4.** The Acquisition of Land (Rate of Interest after Entry) (No. 4) Regulations 1976(**c**) are hereby revoked.

*David Stoddart,*

*T. E. Graham,*

Two of the Lords Commissioners of Her Majesty's Treasury.

24th February 1977.

(**a**) 1961 c. 33. (**b**) 1889 c. 63. (**c**) S.I. 1976/1798 (1976 III, p. 4907).

## EXPLANATORY NOTE

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

These Regulations decrease from 15½ per cent. to 14 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 1976.

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