STATUTORY INSTRUMENTS

1978 No. 1742

ACQUISITION OF LAND

COMPENSATION

The Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 3) Regulations 1978

Made - - - -	*29th November* 1978
Laid before Parliament	*14th December* 1978
Coming into Operation	*4th January* 1979

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. 3) Regulations 1978, and shall come into operation on 4th January 1979.

(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 14 per cent. per annum.

4. The Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 2) Regulations 1978(c) are hereby revoked.

A. W. Stallard,
Peter Snape,
Two of the Lords Commissioners of Her Majesty's Treasury.

29th November 1978.

(a) 1963 c. 51. (b) 1889 c. 63. (c) S.I. 1978/1417.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations increase from $12\frac{1}{2}$ 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 Scotland which is being purchased compulsorily, and revoke the Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 2) Regulations 1978.

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