STATUTORY INSTRUMENTS

1979 No. 1743

ACQUISITION OF LAND

COMPENSATION

The Acquisition of Land (Rate of Interest after Entry) (No. 3) Regulations 1979

Made - - - -	19*th December* 1979
Laid before Parliament	4*th January* 1980
Coming into Operation	25*th January* 1980

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. 3) Regulations 1979, and shall come into operation on 25th January 1980.

2. 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 17 per cent. per annum.

3. The Acquisition of Land (Rate of Interest after Entry) (No. 2) Regulations 1979**(b)** are hereby revoked.

David Waddington,
John MacGregor,
Two of the Lords Commissioners of Her Majesty's Treasury.

19th December 1979.

(a) 1961 c. 33.

(b) S.I. 1979/1166.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations increase from 14 per cent. to 17 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. 2) Regulations 1979.

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