STATUTORY INSTRUMENTS

1981 No. 1153

ACQUISITION OF LAND

COMPENSATION

The Acquisition of Land (Rate of Interest after Entry) (No. 2) Regulations 1981

Made - - - -	30*th July* 1981
Laid before Parliament	14*th August* 1981
Coming into Operation	4*th September* 1981

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 1981, and shall come into operation on 4th September 1981.

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 14½ per cent. per annum.

3. The Acquisition of Land (Rate of Interest after Entry) Regulations 1981(**b**) are hereby revoked.

Robert Boscawen,
John Wakeham,
Two of the Lords Commissioners of Her Majesty's Treasury.

30th July 1981.

(**a**) 1961 c. 33.

(**b**) S.I. 1981/564.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations increase to 14½ per cent. from 13½ 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 1981.

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