STATUTORY INSTRUMENTS

1981 No. 563

ACQUISITION OF LAND

COMPENSATION

The Acquisition of Land (Rate of Interest after Entry) (Scotland) Regulations 1981

Made - - - -	*6th April 1981*
Laid before Parliament	*15th April 1981*
Coming into Operation	*5th May 1981*

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) Regulations 1981 and shall come into operation on 5th May 1981.

(2) These Regulations shall extend to Scotland only.

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 13½ per cent. per annum.

3. The Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 2) Regulations 1980(**b**) are hereby revoked.

J. A. Cope,
J. A. Douglas-Hamilton,
Two of the Lords Commissioners of Her Majesty's Treasury.

6th April, 1981.

(**a**) 1963 c. 51.

(**b**) S.I. 1980/1945.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations decrease from 14½ per cent. to 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 Scotland which is being purchased compulsorily, and revoke the Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 2) Regulations 1980.

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