## 1987 No. 405

# **ACQUISITION OF LAND**

## COMPENSATION

# The Acquisition of Land (Rate of Interest after Entry) Regulations 1987

Made	3rd March 1987
Laid before Parliament	13th March 1987
Coming into force	3rd April 1987

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 1987, and shall come into force on 3rd April 1987.

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  $11\frac{1}{4}$  per cent. per annum.

3. The Acquisition of Land (Rate of Interest after Entry) (No. 2) Regulations 1985(b) are hereby revoked.

Tim Sainsbury Peter Lloyd Two of the Lords Commissioners of Her Majesty's Treasury

3rd March 1987

### **EXPLANATORY NOTE**

#### (This note is not part of the Regulations)

These Regulations decrease from 12<sup>1</sup>/<sub>4</sub> per cent. to 11<sup>1</sup>/<sub>4</sub> per cent. per annum, in respect of any period after the coming into force 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 1985.

(a) 1961 c.33. (b) S.I. 1985/1131.