

1988 No. 874

ACQUISITION OF LAND

COMPENSATION

**The Acquisition of Land (Rate of Interest after Entry)
Regulations 1988**

<i>Made - - - -</i>	<i>9th May 1988</i>
<i>Laid before Parliament</i>	<i>16th May 1988</i>
<i>Coming into force</i>	<i>7th June 1988</i>

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 1988, and shall come into force on the 7th June 1988.

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 9¼ per cent. per annum.

3. The Acquisition of Land (Rate of Interest after Entry) (No. 3) Regulations 1987^(b) are hereby revoked.

Michael Neubert
Mark Lennox-Boyd

9th May 1988

Two of the Lords Commissioners of Her Majesty's Treasury

^(a) 1961 c.33.

^(b) S.I. 1987/1841.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations reduce from 11 per cent. to 9¼ 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. 3) Regulations 1987.

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