

1994 No. 468

ACQUISITION OF LAND

COMPENSATION

**The Acquisition of Land (Rate of Interest after Entry)
Regulations 1994**

<i>Made - - - -</i>	<i>28th February 1994</i>
<i>Laid before Parliament</i>	<i>1st March 1994</i>
<i>Coming into force</i>	<i>23rd March 1994</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 1994, and shall come into force on 23rd March 1994.
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 6½ per cent. per annum.
3. The Acquisition of Land (Rate of Interest after Entry) Regulations 1992 (b) are hereby revoked.

28th February 1994

Irvine Patnick
Andrew MacKay
Two of the Lords Commissioners of Her Majesty's Treasury

(a) 1961 c.33.
(b) S.I. 1992/3183.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations decrease from 9 per cent. to 6½ 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) Regulations 1992.

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