
STATUTORY INSTRUMENTS

1998 No. 1797

HIGHWAYS, ENGLAND AND WALES

The Humber Bridge (Debts) Order 1998

<i>Made</i>	- - - -	<i>22nd July 1998</i>
<i>Laid before Parliament</i>		<i>29th July 1998</i>
<i>Coming into force</i>	- -	<i>19th August 1998</i>

The Secretary of State for the Environment, Transport and the Regions in exercise of the power conferred by section 1(1) of the Humber Bridge (Debts) Act 1996⁽¹⁾ and of all other powers enabling him in that behalf and with the consent of the Treasury hereby makes the following Order:—

Citation and commencement

1. This Order may be cited as the Humber Bridge (Debts) Order 1998 and shall come into force on 19th August 1998.

Waiver of Debts

2.—(1) The sums specified in paragraph (2) below which would but for the provisions of this Order otherwise be payable to the Secretary of State for the Environment, Transport and the Regions shall cease to be payable.

(2) The sums referred to in paragraph (1) are the amounts of principal and interest due to the Secretary of State under the terms of agreements dated 29th March 1972 and 1st July 1998 made between him and the Humber Bridge Board pursuant to section 5(3) of the Humber Bridge Act 1971⁽²⁾ as are more particularly described in the Schedule to this Order.

(1) 1996 c. 1.
(2) 1971 c.xlvii.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

Signed by the authority of the Secretary of State for the Environment, Transport and the Regions

22nd July 1998

Helene Hayman
Parliamentary Under Secretary of State,
Department of the Environment, Transport and
the Regions

We consent

22nd July 1998

James Dowd
Jon Owen Jones
Two of the Lords Commissioners of Her
Majesty's Treasury

SCHEDULE

Article 2(2)

1. The sum of £63,073,470 together with related interest accruing thereon from 1st April 1998 amounting to £17,329,085.08.

2. Interest accruing from 1st April 1998 on all other sums owed to the Secretary of State to the extent that such interest exceeds 7.75 per centum per annum.

3. All other interest on the amount specified in column (2) of an item in the table below for the period beginning 1st April in the year specified in column (3) of that item and ending on 31st March in the year following.

<i>(1)</i> <i>Item</i>	<i>(2)</i> <i>Amount</i>	<i>(3)</i> <i>Year</i>
1	£240 million	1998
2	£229 million	1999
3	£217.56 million	2000
4	£205.662 million	2001
5	£193.289 million	2002
6	£180.420 million	2003
7	£167.037 million	2004
8	£153.119 million	2005
9	£138.644 million	2006
10	£123.589 million	2007
11	£107.933 million	2008
12	£91.650 million	2009
13	£74.716 million	2010
14	£57.105 million	2011
15	£38.789 million	2012
16	£19.741 million	2013

4. Interest for

- (a) the year 1st April 2000 to 31st March 2001 not exceeding £1,400,000; and
- (b) the year 1st April 2001 to 31st March 2002 not exceeding £200,000

being in each case interest that cannot be paid by applying the revenues of the Humber Bridge Board in accordance with section 75 of the Humber Bridge Act 1959(3).

(3) 1959 c.xlvii; section 75 was amended by the Humber Bridge Act 1971 section 8.

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EXPLANATORY NOTE

(This note is not part of the Order)

Section 5(3) of the Humber Bridge Act 1971 authorises the Secretary of State for the Environment, Transport and the Regions to enter into agreements with the Humber Bridge Board for the financing of the construction and maintenance of the Humber Bridge. Section 1(1) of the Humber Bridge (Debts) Act 1996 empowers the Secretary of State to provide that any sum (including interest) payable to him by the Board pursuant to such agreements shall not be payable.

This Order releases the Board from its obligation to pay to the Secretary of State under agreements with him dated 29th March 1972 and 1st July 1998 the sums of principal and interest listed in the Schedule. The Order becomes effective on 19th August 1998.