

1970 No. 543

ACQUISITION OF LAND

COMPENSATION

The Acquisition of Land (Rate of Interest after Entry) (Scotland) Regulations 1970

<i>Made</i> - - -	1st April 1970
<i>Laid before Parliament</i>	10th April 1970
<i>Coming into Operation</i>	13th April 1970

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 1970, and shall come into operation on 13th April 1970.

(2) These Regulations shall extend to Scotland only.

2. The Interpretation Act 1889(b) shall apply for the interpretation of these Regulations as it applies for the interpretation of an Act of Parliament.

3. 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 9 per cent. per annum.

4. The Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 2) Regulations 1969(c) are hereby revoked.

Ernest Armstrong,

E. G. Perry,

Two of the Lords Commissioners
of Her Majesty's Treasury.

1st April 1970.

EXPLANATORY NOTE

(This note is not part of the Regulations.)

These Regulations reduce from 9½ per cent. to 9 per cent. per annum 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 1969.

(a) 1963 c. 51.

(b) 1889 c. 63.

(c) S.I. 1969/897 (1969 II, p. 2566).