

STATUTORY INSTRUMENTS

1980 No. 1944

ACQUISITION OF LAND

COMPENSATION

**The Acquisition of Land (Rate of Interest after Entry)
(No. 2) Regulations 1980**

<i>Made - - - -</i>	<i>15th December 1980</i>
<i>Laid before Parliament</i>	<i>18th December 1980</i>
<i>Coming into Operation</i>	<i>5th January 1981</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) (No. 2) Regulations 1980, and shall come into operation on 5th January 1981.
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 14½ per cent. per annum.
3. The Acquisition of Land (Rate of Interest after Entry) Regulations 1980(b) are hereby revoked.

15th December 1980.

Peter Morrison,
J. A. Douglas-Hamilton,
Two of the Lords Commissioners
of Her Majesty's Treasury.

(a) 1961 c. 33.

(b) S.I. 1980/1026.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations decrease from 16 per cent. to 14½ per cent. per annum, in respect of any period after the coming into operation 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 1980.

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