

STATUTORY INSTRUMENTS

1981 No. 1492

ACQUISITION OF LAND

COMPENSATION

**The Acquisition of Land (Rate of Interest after Entry)
(Scotland) (No. 3) Regulations 1981***Made - - - - 15th October 1981**Laid before Parliament 22nd October 1981**Coming into Operation 12th November 1981*

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) (No. 3) Regulations 1981 and shall come into operation on 12th November 1981.

(2) These Regulations shall extend to Scotland only.

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 16 per cent. per annum.

3. The Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 2) Regulations 1981(b) are hereby revoked.

J. A. Cope,

Tony Newton,

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

15th October 1981.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations increase to 16 per cent. from 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 Scotland which is being purchased compulsorily, and revoke the Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 2) Regulations 1981.

(a) 1963 c. 51.

(b) S.I. 1981/1154.

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