

1989 No. 1840

ACQUISITION OF LAND

COMPENSATION

**The Acquisition of Land (Rate of Interest after Entry)
(Scotland) Regulations 1989**

<i>Made - - - -</i>	<i>19th September 1989</i>
<i>Laid before Parliament</i>	<i>10th October 1989</i>
<i>Coming into force</i>	<i>31st October 1989</i>

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. These Regulations may be cited as the Acquisition of Land (Rate of Interest after Entry) (Scotland) Regulations 1989, and shall come into force on the 31st October 1989.
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 13 per cent. per annum.
3. The Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 2) Regulations 1988(b) are hereby revoked.

*Nigel Lawson
David Lightbown*

19th September 1989 Two of the Lords Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations increase from 11 $\frac{7}{8}$ per cent. to 13 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 Scotland which is being purchased compulsorily, and revoke the Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 2) Regulations 1988.