

1987 No. 889

ACQUISITION OF LAND

COMPENSATION

**The Acquisition of Land (Rate of Interest after Entry)
(No. 2) Regulations 1987**

<i>Made - - - -</i>	<i>13th May 1987</i>
<i>Laid before Parliament</i>	<i>14th May 1987</i>
<i>Coming into force</i>	<i>4th June 1987</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 1987, and shall come into force on 4th June 1987.
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 10 per cent. per annum.
3. The Acquisition of Land (Rate of Interest after Entry) Regulations 1987(b) are hereby revoked.

13th May 1987

Mark Lennox-Boyd,
Peter Lloyd,
Two of the Lords Commissioners of Her Majesty's Treasury

(a) 1961 c.33.
(b) S.I. 1987 405.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations decrease from 11¼ per cent. to 10 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 England and Wales which is being purchased compulsorily, and revoke the Acquisition of Land (Rate of Interest after Entry) Regulations 1987.

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ISBN 0 11 076889 2