

1988 No. 2092

ACQUISITION OF LAND

COMPENSATION

**The Acquisition of Land (Rate of Interest after Entry)
(No. 2) Regulations 1988**

Made - - - - 29th November 1988
Laid before Parliament 2nd December 1988
Coming into force - 23rd December 1988

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 1988, and shall come into force on the 23rd December 1988.

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 $11\frac{1}{8}$ per cent. per annum.

3. The Acquisition of Land (Rate of Interest after Entry) Regulations 1988(b) are hereby revoked.

*David Maclean
Kenneth Carlisle*

29th November 1988 Two of the Lords Commissioners of Her Majesty's Treasury

(a) 1961 c.33.

(b) S.I. 1988/874.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations increase from $9\frac{1}{4}$ per cent. to $11\frac{7}{8}$ 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 1988.

45p net

ISBN 0 11 088092 7

Printed in the United Kingdom for Her Majesty's Stationery Office

730 WO.1976 C13 12/88 452/3 4235 PS 8901376 883458P