
STATUTORY INSTRUMENTS

2016 No. 879

**ACQUISITION OF LAND,
ENGLAND AND WALES**

COMPENSATION, ENGLAND AND WALES

The Acquisition of Land (Rate of Interest
after Entry) (Amendment) Regulations 2016

<i>Made</i>	- - - -	<i>6th September 2016</i>
<i>Laid before Parliament</i>		<i>7th September 2016</i>
<i>Coming into force</i>	- -	<i>30th September 2016</i>

The Treasury, in exercise of the powers conferred by section 32(1) of the Land Compensation Act 1961⁽¹⁾, make the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Acquisition of Land (Rate of Interest after Entry) (Amendment) Regulations 2016 and come into force on 30th September 2016.

Amendment of the Acquisition of Land (Rate of Interest after Entry) Regulations 1995

2.—(1) The Acquisition of Land (Rate of Interest after Entry) Regulations 1995⁽²⁾ are amended as follows.

(2) In regulation 2 (rate of interest) at the end of paragraph (1) insert “, except that if the standard rate is less than 0.5 per cent. per annum, the rate of interest on the compensation shall be 0 per cent. per annum”.

(1) 1961 c. 33.
(2) SI. 1995/2262.

Status: *This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*

6th September 2016

Guy Opperman
Andrew Griffiths
Two of the Lords Commissioners of Her
Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Acquisition of Land (Rate of Interest after Entry) Regulations 1995. In respect of land in England and Wales which has been compulsorily acquired, those Regulations (“the 1995 Regulations”) set the rate of interest payable on compensation in circumstances where entry is made on land before the compensation has been paid.

Regulation 2 amends the 1995 Regulations to provide that the minimum rate of interest payable is 0 per cent. per annum.

An impact assessment has not been prepared for this instrument because no significant impact on the private or voluntary sector is foreseen.