

Public Works Loans Act, 1952

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ARRANGEMENT OF SECTIONS

Section

1. Grants for public works.
2. Limit on commitments by Public Works Loan Commissioners.
3. Debt not to be reckoned among assets of Local Loans Fund.
4. Remission of balance of principal and interest of certain local loans.
5. Remission of interest on certain local loans.
6. Payments to Local Loans Fund, and deductions from N.I. residuary share of reserved taxes, in respect of certain local loans.
7. Short title.

SCHEDULES:

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Second Schedule—Loans by the Public Works Loan Commissioners under the Agricultural Credits Act, 1923 (including advances under s. 22 (4) of the Public Works Loans Act, 1875).



CHAPTER 3

An Act to grant money for the purpose of certain local loans out of the Local Loans Fund, and for other purposes relating to local loans.

[16th December 1952.]

BE it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1.—(1) There may be issued by the National Debt Commissioners for the purpose of local loans by the Public Works Loan Commissioners any sum or sums not exceeding in the whole the sum of five hundred million pounds. Grants for public works.

(2) The sums so issued shall be issued during the period beginning with the passing of this Act and ending on the day on which a further Act granting money for the purposes of those loans comes into operation, and in accordance with the provisions of the National Debt and Local Loans Act, 1887.

2. The period aforesaid shall be an issue period within the meaning of section two of the Public Works Loans (No. 2) Act, 1946 (which enables the Public Works Loan Commissioners to undertake to grant loans which include loans falling to be advanced after the expiration of the current issue period), and the aggregate of— Limit on commitments by Public Works Loan Commissioners.

(a) the commitments of the Public Works Loan Commissioners outstanding at any time during the said issue period in respect of undertakings entered into by them (whether during or before the beginning of that period) to grant local loans; and

(b) the advances in respect of local loans made by the Public Works Loan Commissioners during that period up to that time;

shall not exceed the sum of one thousand and fifty million pounds.

Debt not to be reckoned among assets of Local Loans Fund.

3. Whereas it is expedient that the principal of the local loan specified in the table contained in the First Schedule to this Act should, to the extent specified in the third column of that table, not be reckoned among the assets of the Local Loans Fund:

Now, therefore, the principal of the said loan to the extent aforesaid shall be written off from the account of assets of the Local Loans Fund, and the provisions of section fifteen of the National Debt and Local Loans Act, 1887, shall, so far as applicable, apply thereto.

Remission of balance of principal and interest of certain local loans.

4. Whereas the principal of the local loan specified in the table contained in the First Schedule to this Act is irrecoverable to the extent of the sum specified in the third column of that table:

And whereas the principal of the local loans specified in the table contained in Part I of the Second Schedule to this Act, which was written off from the assets of the Local Loans Fund by the Acts specified in the fourth column of that table, remains unpaid and is irrecoverable to the extent of the sums specified in the third column of that table:

Now, therefore, the principal of the said loans shall, to the extent aforesaid, be extinguished and all arrears of interest thereon shall be remitted.

Remission of interest on certain local loans.

5. Whereas there are arrears of interest on the local loans specified in the table contained in Part II of the Second Schedule to this Act of the amounts specified in the third column of that table, and those arrears of interest are irrecoverable:

Now, therefore, those arrears of interest shall be remitted.

Payments to Local Loans Fund, and deductions from N.I. residuary share of reserved taxes, in respect of certain local loans.

6.—(1) There may be paid into the Local Loans Fund, out of moneys provided by Parliament, such sum as the Treasury, after consultation with the Ministry of Finance for Northern Ireland, may certify to be equivalent to the redemption value, at such date as may be specified in the certificate, of the amount then outstanding in respect of the loans to which this section applies.

(2) Any payment under the foregoing subsection shall be made good by deduction from the Northern Ireland residuary share of reserved taxes.

(3) Subsection (2) of section twenty-seven of the Government of Ireland Act, 1920 (which provides for annual payments to the Local Loans Fund, and deductions from the Northern Ireland

residuary share of reserved taxes, on account of the amount due in each year in respect of the loans to which this section applies), shall not apply to amounts due in respect of those loans after the date specified in any certificate under subsection (1) of this section; and any sums collected after the said date by the Government of Northern Ireland on account of those loans may, instead of being paid into the Exchequer of Northern Ireland under subsection (1) of the said section twenty-seven, be dealt with in such manner as the Parliament of Northern Ireland may determine.

(4) The loans to which this section applies are all loans made out of the Local Loans Fund before the twenty-second day of November, nineteen hundred and twenty-one, to authorities and persons in Northern Ireland, other than advances made for the purposes of the enactments relating to land purchase in Ireland.

7. This Act may be cited as the Public Works Loans Act, 1952. Short title.

SCHEDULES

FIRST SCHEDULE

LOAN BY THE PUBLIC WORKS LOAN COMMISSIONERS
UNDER THE HOUSING ACTS

Name of borrower	Amount of loan	Amount of principal outstanding
Kenfig Homes Limited	£ 141,590	£ s. d. 39,940 19 11

Sections 4, 5.

SECOND SCHEDULE

LOANS BY THE PUBLIC WORKS LOAN COMMISSIONERS
UNDER THE AGRICULTURAL CREDITS ACT, 1923 (INCLUDING
ADVANCES UNDER S. 22 (4) OF THE PUBLIC WORKS LOANS
ACT, 1875)

PART I

Name of borrower	Amount of loan	Amount of principal outstanding	Act under which principal written off from the assets of the Local Loans Fund
	£	£ s. d.	
Mr. Peter Beekie ...	510	26 13 3	Public Works Loans Act, 1934
Mr. William Bell, Junior	7,905	1,841 4 0	do.
Mr. Richard Thomas Bolt	3,750	575 5 7	do.
Mr. Thomas Bradridge ...	3,637	899 16 6	do.
Miss Clara Dows ...	3,117	2,147 1 11	do.
Mrs. Mary Steele Gilruth	4,000	395 18 11	do.
Mr. Septimus Hay ...	2,520	932 16 3	do.
Mr. Robert Jack... ..	5,000	23 13 5	do.
Mr. Wilfred Leonard Marsh	6,750	1,041 2 11	do.
Mr. James Miller ...	4,000	536 14 11	do.
Mr. Herbert William Nichols	2,512	858 15 9	do.
Mr. Hugh Waterson ...	2,700	140 0 0	do.
Mr. Reuben Brader ...	2,062	1,172 17 7	Public Works Loans Act, 1935
Mr. and Mrs. John Brown	2,385	216 0 3	do.
Mr. Herbert Breedon Fryer	1,950	1,856 18 3	do.
Mr. Walter James Gowlett	3,097	570 13 5	do.
Mr. James Arthur Hatwell	2,400	234 19 5	do.
Mr. Llewellyn Hopkins...	540	231 6 8	do.
Mr. Joseph Parker Jones	7,260	371 18 10	do.

Name of borrower	Amount of loan	Amount of principal outstanding	Act under which principal written off from the assets of the Local Loans Fund
Mr. Alan Watterston King	£ 4,968	£ 676 1 8	Public Works Loans Act, 1935
Mr. Montagu Francis Martin	2,400	767 12 7	do.
Mr. Richard Kittow Slade	7,500	1,937 1 8	do.
Mr. William Webster ...	5,625	3,368 1 7	do.
Messrs. William and Albert Edward Barnes	3,000	1,072 6 10	Public Works Loans Act, 1937
Mr. William Thomas Bone	1,050	415 19 7	do.
Messrs. Frank Herman and William Charles Collett	3,780	329 0 9	do.
Mr. Robert Cox ...	1,762	229 18 3	do.
Mr. William Harrison ...	1,462	186 17 11	do.
Mr. Basset Huntbach ...	3,619	316 3 4	do.
Mrs. Anne Isabel and Mr. George Thomas Olarenshaw	1,515	350 19 9	do.
Mr. Herbert Edward Olorenshaw	787	585 2 3	do.
Mr. Charles Hubert Pegrum	1,700	497 1 9	do.
Mr. Arthur John Soper...	1,106	714 9 8	do.
Mr. John Chapman ...	6,090	146 8 4	Public Works Loans (No. 2) Act, 1937
Mr. Alfred George Cooke	2,475	714 7 1	do.
Mr. Thomas Llewellyn Davies	1,700	325 0 7	do.
Mr. Ernest Alfred Dowty	1,185	384 16 2	do.
Mr. Charles Henry Huntley	3,375	943 13 9	do.
Mr. Walter Herbert Parris	3,300	1,357 3 9	do.
Mr. Robert Spreckley ...	1,200	415 5 3	do.
Mr. John Heaton ...	10,597	969 18 2	Public Works Loans Act, 1938
Mr. Benjamin Penistan ...	3,637	2,788 7 10	do.
Mr. James Calder ...	705	182 17 8	Public Works Loans Act, 1941
Mr. Ernest Cloke ...	11,077	2,350 3 6	do.
Mr. John Jacob Jackson	8,250	4,271 10 1	do.
Mr. Albert Edward Marsh	700	71 0 11	do.
Mr. Walter Atkinson Neave	6,000	1,019 6 2	do.
Mr. Harry James Payne and Miss Florence Louisa Payne	3,206	523 6 7	do.
Mr. William Rafton ...	4,500	1,689 16 1	do.
Mr. William Rawling and Miss Laura Rawling ...	8,250	5,478 17 6	do.
Mr. John Edward Robson	2,634	800 10 8	do.

2ND SCH.
—cont.

Name of borrower	Amount of loan	Amount of principal outstanding	Act under which principal written off from the assets of the Local Loans Fund
	£	£ s. d.	
Mr. Frederick Rowell ...	2,400	2,257 5 1	Public Works Loans Act, 1941
Messrs. Edward Walls Watson and Albert Watson... ..	2,310	229 11 4	do.
Mr. David Collins ...	5,854	5,043 5 9	Public Works Loans Act, 1944
Mr. Thomas Eynon ...	6,975	520 14 5	do.
Mr. Herbert Howson ...	4,650	211 12 5	do.
Mr. Morton Jack ...	4,900	289 16 10	do.
Mr. Harry Luker ...	6,145	856 2 10	do.
Mr. William Taylor Malcolm	14,594	1,654 11 1	do.
Colonel Norman Martyn	2,231	583 16 10	do.
Mr. Percy Stops ...	5,000	211 9 10	do.
Mr. Arthur John Bailey...	1,578	151 2 1	Public Works Loans Act, 1946
Mr. Edward James Barker	1,650	1,113 3 0	do.
Mr. Tom Beswick ...	5,150	821 5 2	do.
Mr. Walter Boynton ...	16,012	3,084 11 8	do.
Mr. Lee Bussey ...	6,450	1,547 0 3	do.
Mr. Harry Carter ...	4,350	1,121 8 0	do.
Mr. Isaac Holliday Coates	1,312	470 16 7	do.
Mr. William John Edwards and Mrs. Mary Edwards	2,895	1,700 16 11	do.
Mr. John Henry Elliott	1,200	38 0 5	do.
Miss Jane Embleton and Miss Agnes Embleton	13,500	959 11 6	do.
Mr. Robert Fox ...	5,445	497 9 6	do.
Mr. Thomas Hardy ...	5,285	4,714 1 7	do.
Mr. Thomas Harrison and Mr. Thomas William Harrison ...	4,200	4,105 9 9	do.
Mr. Stanley William Hay- ward	2,500	1,118 0 7	do.
Mr. Adrian Frederick Stanley Howell	5,500	5,434 11 1	do.
Mr. Edward Knight ...	785	427 19 4	do.
Mr. John Morgan and Mrs. Harriett Anna Morgan	3,000	2,954 4 1	do.
Mr. Edward James Ellerton Posgate	6,300	249 19 8	do.
Mr. Ernest Saddington ...	10,800	1,588 19 3	do.
Mr. John Thomas Collen Salmon	7,500	3,158 9 7	do.
Mr. David Smith ...	3,705	2,550 13 5	do.
Mr. John Arkle Stobbart	7,500	972 10 6	do.
Mrs. Alberta Ward ...	11,325	4,271 16 3	do.
Mr. William Thirby Walker	5,025	491 18 4	do.
Mr. Walter Woolley ...	7,830	2,461 8 8	do.

2ND SCH.
—cont.

Name of borrower	Amount of loan	Amount of principal outstanding	Act under which principal written off from the assets of the Local Loans Fund
Mr. James Baxter ...	£ 2,300	£ s. d. 2,229 15 0	Public Works Loans Act, 1947
Mr. Thomas Cook ...	19,275	9,456 1 6	do.
Mr. Ernest William Nickerson and Mr. Charles Alfred Peck ...	7,500	485 9 8	do.
Mr. Thomas Ford Robinson	13,207	4,797 1 2	do.
Mr. Andrew Atkinson ...	4,753	2,466 16 2	Public Works Loans Act, 1949
Mr. George Holloway ...	3,345	1,760 10 1	do.
Mr. Thomas Moulton ...	4,200	722 18 0	do.
Mr. Thomas Archbold Wanless Nicholson	13,500	785 10 6	do.

PART II

Name of borrower	Amount of loan	Amount of interest to be remitted
Mr. Jermyn Moorsom ...	£ 16,000	£ s. d. 461 3 9
Mr. James Elliot Turnbull ...	6,375	103 5 5

Table of Statutes referred to in this Act

Short Title	Session and Chapter
Public Works Loans Act, 1875 ...	38 & 39 Vict. c. 89.
National Debt and Local Loans Act, 1887 ...	50 & 51 Vict. c. 16.
Government of Ireland Act, 1920 ...	10 & 11 Geo. 5. c. 67.
Agricultural Credits Act, 1923 ...	13 & 14 Geo. 5. c. 34.
Public Works Loans Act, 1934 ...	24 & 25 Geo. 5. c. 48.
Public Works Loans Act, 1935 ...	26 Geo. 5. & 1 Edw. 8. c. 5.
Public Works Loans Act, 1937 ...	1 Edw. 8. & 1 Geo. 6. c. 11.
Public Works Loans (No. 2) Act, 1937 ...	1 & 2 Geo. 6. c. 7.
Public Works Loans Act, 1938 ...	2 & 3 Geo. 6. c. 2.
Public Works Loans Act, 1941 ...	4 & 5 Geo. 6. c. 14.
Public Works Loans Act, 1944 ...	7 & 8 Geo. 6. c. 16.
Public Works Loans Act, 1946 ...	9 & 10 Geo. 6. c. 41.
Public Works Loans (No. 2) Act, 1946 ...	9 & 10 Geo. 6. c. 75.
Public Works Loans Act, 1947 ...	11 & 12 Geo. 6. c. 13.
Public Works Loans Act, 1949 ...	12, 13 & 14 Geo. 6. c. 82.

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