1978 No. 71

GOVERNMENT LOANS FUND

Government Loans Fund (Fees) Regulations (Northern Ireland) 1978

Made . . . . . *9th March* 1978

Coming into operation . . . . *1st April* 1978

The Department(**a**) of Finance (hereinafter referred to as "the Department"), in exercise of the powers conferred on it by sections 3(2) and 27 of the Government Loans Act (Northern Ireland) 1957(**b**) and of every other power enabling it in that behalf, hereby makes the following Regulations:

1. These Regulations may be cited as the Government Loans Fund (Fees) Regulations (Northern Ireland) 1978 and shall come into operation on 1st April 1978.

2. The Government Loans Fund (Fees) Regulations (Northern Ireland) 1967(**c**) and the Government Loans Fund (Fees) (Amendment) Regulations (Northern Ireland) 1974(**d**) are hereby revoked.

3. In respect of every loan made by the Department from the Government Loans Fund and described in the First Schedule to the Government Loans Act (Northern Ireland) 1957 other than loans described in paragraphs 4 and 5 of the said Schedule, there shall be paid by the borrower, in addition to any outlay incurred in connection with the preparation and completion of the instrument securing the loan, fees of the following amounts, that is to say:

(*a*) in the case of loans to civil servants as described in paragraph 2 of the said Schedule, a fee of £25 (twenty-five pounds);

(*b*) in the case of any other loans (except loans to which section 62(*g*) of the Local Government Act (Northern Ireland) 1972(**e**) applies), a fee of £100 (one hundred pounds).

4. In the case of loans described in paragraph 1(*a*) and (*b*) of the said Schedule, on the occasion of each advance on foot of the loan there shall, in addition to any fees which may be payable under regulation 3, be paid by the borrower a fee at the rate of 15p (fifteen pence) for every £1,000 or part of £1,000 of the advance, provided that in no case shall the fee payable under this regulation in respect of any advance be less than £2 (two pounds).

5. The fees payable under these regulations in respect of any loan or advance on foot thereof together with such outlay as aforesaid shall, except in any case where the Department otherwise allows, be paid on or before the date on which such loan or advance is made.

(**a**) Formerly Ministry: *see* 1973 c. 36 sch. 5 para. 8(1)
(**b**) 1957 c. 10 (N.I.)
(**c**) S.R. & O. (N.I.) 1967 No. 39 (p. 67)
(**d**) S.R. 1974 No. 174 (I, p. 728)
(**e**) 1972 c. 9 (N.I.)