(NORTHERN IRELAND), 1945, PRESCRIBING SCHEMES FOR THE ISSUE OF AGRICULTURAL DEVELOPMENT LOANS IN ACCORDANCE WITH PART I OF THE SCHEDULE TO THE ACT.

1948. No. 120

WHEREAS it is provided by sub-section (1) of section one of the Development Loans Act (Northern Ireland), 1945, (hereinafter referred to as " the Act ") that the Ministry of Agriculture (hereinafter referred to as " the Ministry ") may with the approval of the Ministry of Finance prescribe schemes for the issue from the Agricultural Loans Fund established under the Act of agricultural development loans for purposes specified in Part I of the Schedule to the Act :

NOW, THEREFORE, the Ministry, in exercise of the powers contained in the Act, and of all other powers thereunto enabling hereby prescribes that as from the date of these Regulations, loans may be issued from the Agricultural Loans Fund for the purposes, to the persons, and under the conditions prescribed in the Schedule to these Regulations :—

1. These Regulations may be cited as the Agricultural Development Loans (No. 3) Regulations (Northern Ireland), 1948.

Sealed with the Official Seal of the Ministry of Agriculture for Northern Ireland this 23rd day of April, 1948, in the presence of

(L.S.) *W. H. Long*,
Assistant Secretary.

The Ministry of Finance hereby approves the loans schemes prescribed under these Regulations and the Schedule thereto, subject to the following provisos, namely that :—

(1) The amount of the loan may not, together with the grant payable to the applicant under the Housing on Farms Act (Northern Ireland) 1948, exceed 90 per cent. of the cost of the approved works.

(2) A loan exceeding £1,000 in amount may not be issued without the special sanction of the Ministry of Finance.

(3) Legal expenses and stamp duties incurred in connection with the preparation of any instrument providing security for a loan shall be paid by the borrower.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 28th day of April, 1948, in the presence of

John. I. Cook,
(L.S.) Assistant Secretary.