

ELIZABETH II



Fire Precautions (Loans)
Act 1973

1973 CHAPTER 11

An Act to provide for the making of loans by local authorities to meet certain expenditure occasioned by the Fire Precautions Act 1971. [29th March 1973]

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) Where—

- (a) a fire certificate required by virtue of section 1 of the Fire Precautions Act 1971 has been applied for or issued in respect of premises of a description specified in an order made by the Secretary of State under this section, and
- (b) a notice has been served under section 5(4) or 12(8)(b) of that Act in connection with the premises,

Loans to meet certain expenditure occasioned by Fire Precautions Act 1971. 1971 c. 40.

any person proposing to incur or liable to meet expenditure in making to any part of the relevant building any structural or other alterations the making of which is requisite as being a step mentioned in the notice may apply to the local authority in whose area the premises are situated for a loan under the following provisions of this section.

(2) If the local authority consider that the applicant—

- (a) can reasonably be expected to meet obligations assumed by him in pursuance of this section in respect of a loan of the amount of the expenditure to which the application relates, or

- (b) cannot reasonably be expected to meet obligations so assumed by him in respect of a loan of that amount, but can reasonably be expected to meet obligations so assumed by him in respect of a loan of a smaller amount,

the local authority may, if they think fit, offer to make to the applicant a loan of the appropriate amount on such terms (including terms as to the provision of security or guarantees) as may be specified in the offer.

In this subsection “the appropriate amount”, in a case falling within paragraph (a) above, means the amount of the expenditure to which the application relates, and in a case falling within paragraph (b) above means the smaller amount there referred to.

(3) Subject to subsection (4) below, a loan under this section shall bear interest either—

- (a) at the rate which, on the date of acceptance of the offer to make the loan, is the rate for the time being determined by the Treasury in accordance with section 5 of the National Loans Act 1968 in respect of local loans made on the security of local rates on that date and for the same period as that loan, or
- (b) if the local authority so determine, at a rate higher by one quarter per cent. than that rate.

In this subsection “local loans” and “made on the security of local rates” have the same meanings as in section 6(2) of the National Loans Act 1968.

(4) Where, on the date of acceptance of an offer to make a loan under this section, there are two or more rates of interest for the time being determined by the Treasury as mentioned in subsection (3) above, the reference in that subsection to the rate so determined shall be read as a reference to such one of those rates as may be specified in a direction given by the Treasury for the purposes of this section; and the Treasury shall cause any such direction to be published in the London and Edinburgh Gazettes as soon as may be after giving it.

(5) An order under this section—

- (a) may describe premises by reference to their rateable value, the purpose for which they are used, the number of persons who may be accommodated in them, or the size or type of the building constituting or comprising the premises, or by reference to any other circumstances whatsoever;
- (b) may include such supplementary and incidental provisions as appear to the Secretary of State to be necessary or expedient for the purposes of the order;

(c) may be varied or revoked by a subsequent order.

(6) The power to make orders under this section shall be exercisable by statutory instrument, which shall be subject to annulment in pursuance of a resolution of either House of Parliament.

(7) Section 29 of the Charities Act 1960 (which restricts dealings with charity property) shall not apply to the mortgage of an interest as security for a loan under this section.

(8) In this section expressions used in the Fire Precautions Act 1971 have the same meanings as in that Act.

2.—(1) This Act may be cited as the Fire Precautions (Loans) Act 1973. Short title
and extent.

(2) This Act does not extend to Northern Ireland.

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