

**2011 No. 1718**

**HIGHWAYS, ENGLAND**

**The Humber Bridge (Debts) Order 2011**

*Made* - - - - *11th July 2011*

*Laid before Parliament* *14th July 2011*

*Coming into force* - - *9th August 2011*

The Secretary of State for Transport, in exercise of the powers conferred by section 1(1) of the Humber Bridge (Debts) Act 1996(a), and with the consent of the Treasury, makes the following Order.

**Citation and commencement**

1. This Order may be cited as the Humber Bridge (Debts) Order 2011 and comes into force on 9th August 2011.

**Waiver of interest**

2.—(1) The sum specified in paragraph (3) which would, but for this Order, be payable to the Secretary of State for Transport under the agreements referred to in paragraph (2), is not payable.

(2) The agreements referred to in paragraph (1) are those dated 29th March 1972, 1st July 1998 and 19th June 2007 and made between the Secretary of State and the Humber Bridge Board under section 5(3) of the Humber Bridge Act 1971(b) (“the Agreements”).

(3) The sum referred to in paragraph (1) is that amount of interest accruing from 1st April 2011 to 31st March 2016 on all sums owed to the Secretary of State under the Agreements, on which interest is still payable after taking into account the releases referred to in paragraph (4), to the extent that it exceeds the amount of such interest calculated as if the rate of interest applicable for the period beginning on 1st April in each year specified in column (1) of the Table and ending on 31st March in the following year was the corresponding rate specified in column (2).

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(a) 1996 c.1.  
(b) 1971 c. xlvi.

**Table**

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<i>(1)</i>	<i>(2)</i>
<i>Year</i>	<i>Rate of interest</i>
2011	5.13%
2012	4.82%
2013	4.52%
2014	4.25%
2015	4.25%

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(4) The releases referred to in paragraph (3) are the releases set out at items 14-16 in the Table in paragraph 3 of the Schedule to the Humber Bridge (Debts) Order 1998(a).

Signed by authority of the Secretary of State for Transport

7th July 2011

*Norman Baker*  
Parliamentary Under Secretary of State  
Department for Transport

We consent

11th July 2011

*Jeremy Wright*  
*Michael Fabricant*  
Two of the Lords Commissioners of Her Majesty's Treasury

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(a) S.I. 1998/1797.

## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order releases the Humber Bridge Board from its obligation to pay the Secretary of State for Transport a proportion of interest arising under agreements for the financing of the construction and maintenance of the Humber Bridge.

*Article 1* refers to section 1(1) of the Humber (Debts) Act 1996, which provides the power for the Secretary of State to waive a sum (including a sum of interest) owed by the Humber Bridge Board to the Secretary of State under the Agreements set out in *Article 2* (“the Agreements”).

*Article 2* refers to the details of the Agreements, which together comprise a debt on which interest accrues.

*Article 3* provides for the sum to be waived under the Order. A sum of interest will accrue on amounts owed to the Secretary of State under the Agreements, over the period 1st April 2011 to 31st March 2016, after taking into account the releases referred to in *Article 4*. The sum waived by this Order is the proportion of that interest which exceeds the interest calculated on the same amounts owed, in accordance with the rates set out in column (2) of the Table, for the years set out in column (1).

*Article 4* refers to the sums set out at items 14-16 of the Schedule to the Humber Bridge (Debts) Order 1998, for years commencing on the 1st April 2011 up to 31st March 2014 and which release from the accrual of interest specific sums.

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STATUTORY INSTRUMENTS

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