



Transport Act 1962

1962 CHAPTER 46

PART I

THE BOARDS AND THE HOLDING COMPANY

Provisions concerning all the Boards

14 Supplemental provisions relating to the Boards' powers

- (1) Subject to this Act, the Boards shall have power—
- (a) to enter into and carry out agreements with any person for the carrying on by that person, whether as agent for the Board or otherwise, of any of the activities which the Board may themselves carry on,
 - (b) without prejudice to the foregoing paragraph, to enter into agreements with the other Boards and with any subsidiary of any of the Boards or of the Holding Company, for the management, working and use by one party to the agreement of works, land or other property belonging to the other party, and with respect to the rendering of services and the pooling of receipts or expenses,
 - (c) to acquire land for the purposes of their business,
 - (d) in places where those using the services and facilities provided by the Board may require them, to provide both for them and for other persons facilities for the purchase and consumption of food and drink, places for refreshment and such other amenities and facilities as it may appear to the Board requisite or expedient to provide,
 - (e) to dispose (whether absolutely or for a term of years) of any part of the undertaking of the Board or any property which in their opinion is not required by them for the purposes of their business, and, in particular, to dispose of an interest in, or right over, any property, which, subject to the interest or right, is retained by the Board,
 - (f) to do anything for the purposes of advancing the skill of persons employed by the Board or the efficiency of the equipment of the Board or of the manner in which that equipment is operated, including the provision by the Board, and

Status: This is the original version (as it was originally enacted).

- the assistance of the provision by others, of facilities for training, education and research,
- (g) to provide houses, hostels and other like accommodation for persons employed by the Board,
 - (h) to make housing loans to persons employed by the Board to assist them to acquire housing accommodation and to guarantee loans made by building societies and other bodies to such persons for housing purposes,
 - (j) to invest any sums which are not immediately required by the Board for the purposes of their business,
 - (k) to turn their resources to account so far as not required for the purposes of their business, and
 - (l) to do all other things which in the opinion of the Board are necessary to facilitate the proper carrying on of their business.
- (2) The Boards shall have power to acquire any undertaking or part of an undertaking if the assets comprised in the undertaking or the part of the undertaking are wholly or mainly assets which the Board require for the purposes of their business.
- (3) Each of the Boards shall have power with the consent of the Minister, and for the purposes of their business, to lend money to, or give a guarantee for the benefit of, any person for the purposes of an undertaking carried on by him, or, where that person is a body corporate, any undertaking carried on by a subsidiary of that body corporate.
- (4) Each of the Boards shall have power with the consent of the Minister, and for the purposes of their business, to subscribe for or acquire any securities of a body corporate.
- (5) Subsections (3) and (4) of this section shall not affect the power of a Board—
- (a) to lend money by way of investment or to subscribe for or acquire securities by way of investment, or
 - (b) to leave outstanding any loan made or guarantee given, or to retain any securities acquired, by the Commission before the vesting date.
- (6) Each of the powers conferred on any Board by the foregoing provisions of this Act shall be deemed to be in addition to, and not in derogation of, any other powers so conferred; and it is hereby declared that those provisions relate only to the capacity of the Boards as statutory corporations, and nothing in those provisions shall be construed as authorising the disregard by any of the Boards of any enactment or rule of law.