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DRAFT STATUTORY INSTRUMENTS

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**2004 No.**

The Chilterns Area of Outstanding Natural Beauty  
(Establishment of Conservation Board) Order 2004

PART IV

*Incidental, Supplemental, Consequential and Transitional Provisions*

**Borrowing**

**28.**—(1) Subject to paragraph (3), the Board may, with the approval of the Secretary of State, borrow money—

- (a) for any purpose relevant to their functions under any enactment, or
- (b) for the purposes of the prudent management of their financial affairs.

(2) The approval of the Secretary of State under paragraph (1) may be given subject to conditions or limitations.

(3) The Board may borrow by way of temporary loan or overdraft from a bank or otherwise such money as the Board may temporarily require for the purpose of meeting expenses pending the receipt of revenues receivable by them in respect of the period of account in which the expenses are chargeable.

(4) A person lending money to the Board shall not be bound to enquire whether the Board have power to borrow the money and shall not be prejudiced by the absence of any such power.