



# Milford Haven Port Authority Act 2002

## 2002 CHAPTER v

### PART 4

#### MISCELLANEOUS AND SUPPLEMENTAL

#### **22 Powers of investment, etc.**

- (1) Subject to subsection (2) below, the Authority may—
- (a) acquire by agreement any business, undertaking or assets;
  - (b) subscribe for or acquire any shares, stock, debentures, debenture stock or any other security of a like nature of any body corporate;
  - (c) form and promote, or join with any other person in forming and promoting a company for carrying on any function;
  - (d) provide loans and guarantees and make other kinds of financial provision to or in respect of companies;
  - (e) dispose of or discontinue the whole or any part of their undertaking acquired under this section and held for the purposes of the haven but subject to all liabilities and obligations in respect thereof to which the Authority are subject;
  - (f) dispose of any shares or other securities subscribed for or acquired under this section; and
  - (g) provide assistance (whether financial or otherwise) to any person;
- and may do such other things which are calculated to facilitate, or to be conducive or incidental to, the exercise of any powers conferred by this subsection.
- (2) The powers of the Authority under this section may be exercised if, and only if, in the opinion of the Authority the exercise of the powers is likely to provide economic, social, cultural or environmental benefits to all or some of the population of Pembrokeshire or any part of Pembrokeshire.
- (3) The powers of the Authority under this section are additional to the powers of the Authority under section 9 of the Act of 1983 and section 37 of the Docks and Harbours Act 1966 (c. 28).