

Changes to legislation: There are currently no known outstanding effects for the Crown Agents Act 1979, Paragraph 15. (See end of Document for details)

SCHEDULES

SCHEDULE 5

PROVISIONS RELATING TO CROWN AGENTS HOLDING AND REALISATION BOARD

Borrowing by the Board and their subsidiaries

- 15 (1) Subject to paragraph 16, the Board may borrow money in accordance with the provisions of section 18(2) to (4), as applied by sub-paragraph (2), and not otherwise.
- (2) Subsections (2) to (4) of section 18 shall apply in relation to the Board and their subsidiaries as they apply in relation to the Crown Agents and their subsidiaries, but with the omission of "wholly owned", wherever occurring.
- (3) It shall be the duty of the Board to secure that, except with the consent of the Minister given with the approval of the Treasury, no subsidiary of theirs borrows money otherwise than from the Board or another subsidiary of the Board.

Changes to legislation:

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