



# Crown Agents Act 1979

## 1979 CHAPTER 43

### *Financial provisions*

#### **14 Directions by Minister as to reserves of Crown Agents and their wholly owned subsidiaries**

- (1) The Minister may from time to time, with the approval of the Treasury and after consultation with the Crown Agents, give the Crown Agents directions—
- (a) requiring them to allocate to reserve generally or to reserve for a particular purpose, or to cause any wholly owned subsidiary of the Crown Agents so to allocate, either a specified amount or such amount as the Crown Agents consider adequate ; or
  - (b) requiring them to re-allocate for a specified purpose, or to cause any such wholly owned subsidiary so to reallocate, the whole or part of any amount previously allocated by the Crown Agents or the subsidiary to reserve for some other purpose ; or
  - (c) with respect to the application by the Crown Agents or any such wholly owned subsidiary of amounts allocated to reserve;

but no such directions shall require any amount to be allocated, re-allocated or (subject to section 16(3)) applied otherwise than for the purposes of the Crown Agents and their wholly owned subsidiaries.

- (2) Directions under subsection (1) requiring the allocation of any amount to reserve may provide for it to be so allocated either at a specified time or during the course of a specified period.