

SCHEDULES

SCHEDULE 5

EDUCATION ASSOCIATIONS

Supplementary powers

- 1 (1) Subject to sub-paragraph (2) and to the articles of government of any school they conduct, an education association may do anything which appears to them to be necessary or expedient for the purpose of or in connection with the discharge of their functions, including in particular—
- (a) acquiring and disposing of land and other property,
 - (b) entering into contracts,
 - (c) investing sums not immediately required for the purpose of the discharge of their functions, and
 - (d) accepting gifts of money, land or other property.
- (2) An education association shall not borrow money except money lent under section 255 of the Education Act 1996.
- (3) The power to dispose of land mentioned in sub-paragraph (1)(a) above—
- (a) does not include power to grant any mortgage, charge or other security in respect of any land, and
 - (b) may only be exercised with the written consent of the Secretary of State.