
STATUTORY INSTRUMENTS

2006 No. 2167

The Dover Harbour Revision Order 2006

PART 6

FINANCIAL

Borrowing and guarantees

19.—(1) The Board may borrow money for any of the purposes of their undertaking or those of their subsidiaries and in connection with activities relating to the harbour or harbour land whether the purposes concerned are of a capital or revenue nature and may do so in such a manner and on such terms as they consider expedient.

(2) Without prejudice to the generality of paragraph (1) of this article the power to borrow conferred by that sub-paragraph may be exercised—

- (a) by the issue of debentures on such terms as the Board think fit;
- (b) by borrowing from a government source or bank or other provider on overdraft or loan;
- (c) by opening an acceptance credit with a bank or accepting house;
- (d) by accepting money on deposit.

(3) The Board may by way of security for any borrowing authorised or any guarantee given by them under this paragraph grant any mortgage or charge which they think fit over all or any part of their revenues (present or future) and by way of security for any overdraft or temporary loan under sub-paragraph (b) of paragraph (2) of this article charge all or any part of the Board's assets.

(4) The Board may for the purposes of their undertaking or those of their subsidiaries give guarantees to any person for the benefit of any undertaking carried on by him or if that person shall be a company of any subsidiary of that person.