

## SCHEDULE 5

### OVERSEAS COMPANIES GROUP ACCOUNTS

#### **Associated undertakings**

**10.** An “associated undertaking” means an undertaking in which an undertaking included in the consolidation has a participating interest and over whose operating and financial policy it exercises a significant influence, and which is not—

- (a) a subsidiary undertaking of the parent company, or
- (b) a joint venture dealt with in accordance with paragraph 9.