

SCHEDULES

SCHEDULE 1

AMENDMENTS OF ACT OF 1965

12 For subsection (2) of section 8 (Additional capital) there shall be substituted the following subsections:—

“(2) The Company may borrow or raise or secure the payment of money for the purposes of or in connection with the undertaking not exceeding in the whole the sum of two million pounds or such larger amount as the Company may from time to time in general meeting determine.

(3) Notwithstanding anything in any enactment, the directors may by virtue of this section and without further or other sanction or authority exercise any powers of borrowing for the time being vested in the Company.”.