

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Iron and Steel Act 1982, SCHEDULE 1. (See end of Document for details)

SCHEDULES

[^{F1}SCHEDULE 1

Section 1.

PROVISIONS AS TO THE CORPORATION

Textual Amendments

- F1** Sch. 1 repealed (*prosp.*) by [British Steel Act 1988 \(c. 35, SIF 70\)](#), ss. 16(3)(4), 17(4), Sch. 2 Pt. II, [Sch. 3 para. 11](#)

Deputy chairmen

- 1 The Secretary of State may appoint one or more members of the Corporation to be deputy chairman or deputy chairmen of the Corporation.

Terms of office of members

- 2 (1) Every member of the Corporation shall hold and vacate his office in accordance with the terms of his appointment and shall, on ceasing to be a member, be eligible for re-appointment.
- (2) Any member may at any time by notice in writing to the Secretary of State resign his office.
- 3 (1) Before appointing a person to be a member of the Corporation, the Secretary of State shall satisfy himself that that person will have no such financial or other interest as is likely to affect prejudicially the exercise or performance by him of his functions as a member of the Corporation.
- (2) The Secretary of State shall from time to time satisfy himself with respect to every member of the Corporation that he has no such interest as is referred to in subparagraph (1) above.
- (3) Any person whom the Secretary of State proposes to appoint as, and who has consented to be, a member of the Corporation, and any member of the Corporation, shall, whenever requested by the Secretary of State to do so, supply him with such information as the Secretary of State considers necessary for the performance by the Secretary of State of his duties under this paragraph.
- 4 (1) A member of the Corporation who is in any way directly or indirectly interested in a contract made or proposed to be made by the Corporation, or in any contract made or proposed to be made by a subsidiary of the Corporation, which is brought up for consideration by the Corporation, shall, as soon as possible after the relevant circumstances have come to his knowledge, declare the nature of his interest—
- (a) if he is the chairman, to the Secretary of State;
 - (b) if he is not the chairman, to the chairman;
 - (c) in any case, at a meeting of the Corporation.

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- (2) After a member has made a declaration under sub-paragraph (1) above in respect of any contract he shall not take part in any deliberation or decision of the Corporation with respect to the contract.
- (3) A declaration made in pursuance of sub-paragraph (1)(c) above shall be recorded in the minutes of the Corporation.

Meetings and proceedings

- 5 The Corporation may act notwithstanding a vacancy among their members.
- 6 (1) The quorum of the Corporation shall be such number as the Corporation may from time to time determine, being—
- (a) not less than five if the number of the members of the Corporation exceeds ten; and
 - (b) [^{F2}not less than three][^{F2}not less than two] if the number of the members does not exceed ten.
- (2) Where any member is disqualified from taking part in any deliberation or decision of the Corporation with respect to any matter he shall be disregarded for the purpose of constituting a quorum of the Corporation for deliberating on or deciding that matter.
- (3) Subject to the preceding provisions of this paragraph, the Corporation may regulate their own procedure.

Textual Amendments

F2 Words “not less than two” substituted (*temp*) for “not less than three” by virtue of [British Steel Act 1988 \(c. 35, SIF 70\), ss. 10\(1\), 16\(4\), Sch. 3 para. 1.](#)

Remuneration, pensions, etc. of members

7 **F3**

Textual Amendments

F3 [Sch. 1 paras. 7, 8](#) repealed by [British Steel Act 1988 \(c. 35, SIF 70\), s. 16\(3\)\(4\), Sch. 2 Pt. I, Sch. 3 para. 11](#)

Compensation for loss of office

8 **F4**

Textual Amendments

F4 [Sch. 1 paras. 7, 8](#) repealed by [British Steel Act 1988 \(c. 35, SIF 70\), s. 16\(3\)\(4\), Sch. 2 Pt. I, Sch. 3 para. 11](#)

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Officers

- 9 The Corporation shall appoint a secretary and may appoint such other officers and such servants as they may determine.

Sealing of instruments

- 10 The fixing of the seal of the Corporation shall be authenticated by the signature of the secretary of the Corporation or of some other person authorised, either generally or specially, by the Corporation to act for that purpose.
- 11 Every document purporting to be an instrument issued by the Corporation and to be sealed as aforesaid or signed on behalf of the Corporation shall be received in evidence and be deemed to be such an instrument without further proof unless the contrary is shown.]

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