

SCHEDULES

SCHEDULE 1

PROVISIONS AS TO THE CORPORATION

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 sub-paragraph (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.
- (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.

Status: This is the original version (as it was originally enacted).

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) not less than three 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.

Remuneration, pensions, etc. of members

- 7 The Corporation—
- (a) shall pay to their members such remuneration (whether by way of salaries or fees) and such allowances as the Secretary of State may, with the approval of the Treasury, determine ; and
- (b) as regards any members in whose case the Secretary of State may, with the approval of the Treasury, so determine, shall make provision for, or pay to or in respect of them, such pensions as may be so determined.

Compensation for loss of office

- 8 Where a person ceases, otherwise than on the expiry of his term of office, to be a member of the Corporation, and it appears to the Secretary of State that there are special circumstances which make it right that that person should receive compensation, the Secretary of State may, with the approval of the Treasury, require the Corporation to make to that person a payment of such amount as may be determined by the Secretary of State with the like approval.

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.