

SCHEDULES

SCHEDULE 8

THE FUNDING COUNCILS AND THE ASSETS BOARD

Qualifications of members and tenure of office

- 4 (1) A person shall hold and vacate office as a member or as chairman or chief officer of the Corporation in accordance with the terms of his appointment and shall, on ceasing to be a member, be eligible for re-appointment.
- (2) A person may at any time by notice in writing to the Secretary of State resign his office as a member or as chairman of the Corporation.
- 5 If the Secretary of State is satisfied that a member of the Corporation—
- (a) has been absent from meetings of the Corporation for a period longer than six consecutive months without the permission of the Corporation; or
 - (b) is unable or unfit to discharge the functions of a member;
- the Secretary of State may by notice in writing to that member remove him from office; and thereupon the office shall become vacant.