

SCHEDULES

SCHEDULE 2

THE FUNDING AUTHORITIES

Powers

- 2 (1) Subject to sub-paragraph (2) below, a funding authority may do anything which appears to them to be necessary or expedient for the purpose of or in connection with the discharge of their functions, including in particular—
- (a) acquiring and disposing of land and other property,
 - (b) entering into contracts,
 - (c) investing sums not immediately required for the purpose of the discharge of their functions, and
 - (d) accepting gifts of money, land or other property.
- (2) A funding authority shall not borrow money.
- 3 (1) The Secretary of State may authorise a funding authority to purchase compulsorily any land required for the purpose of implementing any proposals under section 211, 212 or 260 (establishment or change in character of grant-maintained school) which are required to be implemented.
- (2) The Acquisition of Land Act 1981 shall apply to compulsory purchase under this paragraph.