

SCHEDULES

SCHEDULE 11

MISCELLANEOUS POWERS OF TRANSPORT FOR LONDON

Exploitation of commercial opportunities

- 11 Transport for London may let vehicles on hire.
- 12 (1) Transport for London may dispose (whether absolutely or for a term of years) of any part of its undertaking or any property which in the opinion of the Mayor is not required by Transport for London for the purposes of the discharge by Transport for London of any of its functions and, in particular, may dispose of any interest in, or right over, any property which, subject to that interest or right, is retained by Transport for London.
- (2) Transport for London may supply to any person spare parts and components for passenger road vehicles disposed of by Transport for London in the exercise of its powers under sub-paragraph (1) above, or by a subsidiary of Transport for London, as being no longer required for the purposes of the discharge by Transport for London of any of its functions.
- 13 Transport for London may—
- (a) invest sums not immediately required for the purposes of the discharge by Transport for London of any of its functions,
 - (b) turn its resources to account so far as not required for those purposes, and
 - (c) spend such sums as it considers reasonable in the exploitation of commercial opportunities arising from the activities it carries on in the discharge of its functions.