
STATUTORY INSTRUMENTS

1995 No. 471

The Edinburgh College of Art (Scotland) Order of Council 1995

PART IV

FINANCIAL ARRANGEMENTS

Borrowing

27. The Board of Governors may borrow such sums as are necessary either for the purpose of providing for capital expenditure over a short or long term or for the purpose of providing for current expenditure of an annual nature in connection with any of the powers and duties of the Board of Governors and may grant over any part of the assets of the College whether heritable or moveable such security or securities as may be required to secure such borrowing.