

SCHEDULES

FIRST SCHEDULE

INCORPORATION

- 1 (1) The Council shall be a body corporate with perpetual succession and a common seal and with capacity to acquire and hold land ...^{F1}, so however, that the Council shall not acquire any land (other than the May Street site) without the consent of the Ministry.
- (2) The Council may, with the approval of the Ministry;—
- (a) sell, lease, surrender, mortgage, charge, or otherwise deal with any land for the time being vested in the Council; and
 - (b) exchange any land for the time being vested in the Council;
- and on any such exchange the Council may give or receive any money for equality of exchange.
- (3) The Council may borrow, by way of temporary loan or overdraft from a bank or otherwise, any sum which it may temporarily require:—
- (a) for the purpose of defraying expenses pending the receipt of revenues receivable by it;
 - (b) for the purpose of defraying, pending the raising of a loan on mortgage, expenses intended to be defrayed by means of the loan.
- (4) The Council may accept donations and bequests and receive aid from public funds and apply the same for the purposes of the Council.
- (5) The Council may erect buildings or reconstruct existing buildings and carry out such other works as the Council shall think fit.

F1 1960 c.20 (NI)

Changes to legislation:

There are currently no known outstanding effects for the King George VI Memorial Youth Council Act (Northern Ireland) 1957, Paragraph 1.