

These notes relate to the Scottish National Investment Bank Act 2020 (asp 3) which received Royal Assent on 25 February 2020

SCOTTISH NATIONAL INVESTMENT BANK ACT 2020

EXPLANATORY NOTES

THE ACT

Part 1 - Establishment of the Bank

Chapter 2 - The Bank's articles of association on establishment

Section 3 (The Bank's objects)

8. Section 3 makes provision, for inclusion in Articles, about the Bank's main object and ancillary objects (or objectives). The Bank's main object situates the role of the Bank within the economic development powers devolved to the Scottish Government. The ancillary objects direct the Bank's investment towards delivering against a broad range of outcomes which include creating and shaping new markets, promoting both environmental and social wellbeing, advancing equality and promoting fair work.