



Faversham Oyster Fishery Company Act 2017

2017 CHAPTER i

PART 2

CONSTITUTION AND POWERS OF THE COMPANY

8 Power to borrow

For section 23 of the 1930 Act (power to borrow) substitute—

“23 Power to borrow

- (1) The Company may from time to time borrow, by any methods it sees fit, such sums of money as it considers necessary for the purposes of its objects.
- (2) A sum of money borrowed under subsection (1) by the Company may be borrowed upon the security of some or all of—
 - (a) its assets for the time being;
 - (b) its revenues;
 - (c) a combination of its assets and revenues,in whatever way it sees fit.
- (3) The Company may effect such arrangements as it thinks fit to mitigate against any financial risk incurred for the purposes of its objects.”.