

SCHEDULES

SCHEDULE 2

Section 7.

THE NEW OPPORTUNITIES FUND: SCHEDULE 6A TO THE 1993 ACT

“SCHEDULE 6A

Section 43A.

THE NEW OPPORTUNITIES FUND

Membership

- 1 (1) The New Opportunities Fund shall consist of a chairman and not less than 8 nor more than 12 other members, all of whom shall be appointed by the Secretary of State.
- (2) Four of the members of the New Opportunities Fund (other than the chairman) shall be persons who appear to the Secretary of State to be suited to make the interests of England, Scotland, Wales and Northern Ireland, respectively, their special care.
- (3) The Secretary of State may by order amend sub-paragraph (1) so as to vary any number for the time being specified in that sub-paragraph.

Committees

- 2 Subsection (7) of section 25A shall apply in relation to any committee of the New Opportunities Fund as it applies in relation to a committee appointed under subsection (6) of that section.

Tenure of office

- 3 (1) Subject to the following provisions of this paragraph, a person shall hold and vacate office as chairman or other member of the New Opportunities Fund in accordance with the terms of his appointment.
- (2) The Secretary of State shall not appoint a person to hold office as a member of the New Opportunities Fund for a term of more than five years.
- (3) A chairman or member of the New Opportunities Fund may at any time resign his office by notice in writing addressed to the Secretary of State.
- (4) A member of the New Opportunities Fund may be removed from office by the Secretary of State on the ground that—
 - (a) he has been absent for a period longer than three consecutive months from meetings of the Fund without the Fund’s consent,
 - (b) a bankruptcy order has been made against him, or his estate has been sequestrated, or he has made a composition or arrangement with, or granted a trust deed for, his creditors, or
 - (c) he is unable or unfit to discharge the functions of his office.

Status: This is the original version (as it was originally enacted).

- (5) If a chairman of the New Opportunities Fund ceases to be a member of the Fund he shall also cease to be chairman.
- (6) A person who ceases, otherwise than by virtue of sub-paragraph (4), to be a member or chairman of the New Opportunities Fund shall be eligible for re-appointment.

Remuneration and allowances

- 4 (1) The New Opportunities Fund may pay—
 - (a) such remuneration to their chairman and any other member of the Fund, and
 - (b) such travelling and other allowances to their chairman, any other member of the Fund and any member of a committee of theirs,as the Secretary of State may determine.
- (2) Where the Secretary of State so determines in the case of a holder of the office of chairman of the New Opportunities Fund, or in the case of any other member of the Fund, the Fund shall—
 - (a) pay to or in respect of him such pension, allowances or gratuities, or
 - (b) make such payments towards the provision of a pension, allowances or gratuities to or in respect of him,as the Secretary of State may determine.
- (3) If the Secretary of State determines that there are special circumstances that make it right for a person ceasing to hold office as chairman of the New Opportunities Fund, or ceasing to be a member of the Fund, to receive compensation, the Fund may pay to him such compensation as the Secretary of State may determine.

Staff

- 5 (1) Subject to any directions under section 26(3), the New Opportunities Fund may appoint such staff as they think fit, on such terms and conditions of service as they think fit.
- (2) Subject to any directions under section 26(3), the New Opportunities Fund may—
 - (a) pay such pensions, allowances or gratuities to or in respect of any persons who have been or are members of their staff as they may determine;
 - (b) make such payments as they may determine towards the provision of pensions, allowances or gratuities to or in respect of any such persons;
 - (c) provide and maintain such schemes as they may determine (whether contributory or not) for the payment of pensions, allowances or gratuities to or in respect of any such persons.
- (3) Any reference in sub-paragraph (2) to pensions, allowances or gratuities to or in respect of any such persons as are mentioned in that sub-paragraph includes pensions, allowances or gratuities by way of compensation to or in respect of any members of the New Opportunities Fund's staff who suffer loss of office or employment.

Status: This is the original version (as it was originally enacted).

Proceedings

- 6 (1) Subject to the provisions of this Schedule, the New Opportunities Fund may regulate their own procedure and that of any of their committees (and in particular may specify a quorum for meetings).
- (2) The validity of any proceedings of the New Opportunities Fund shall not be affected by any vacancy among their members, or by any defect in the appointment of any person as chairman or a member.

Application of seal and evidence

- 7 The application of the seal of the New Opportunities Fund shall be authenticated by the signature—
- (a) of any member of the Fund, or
 - (b) of any other person who has been authorised by the Fund (whether generally or specially) for that purpose.
- 8 A document purporting to be duly executed under the seal of the New Opportunities Fund or to be signed on their behalf shall be received in evidence and, unless the contrary is proved, taken to be so executed or signed.

Status of New Opportunities Fund

- 9 The New Opportunities Fund shall not be regarded as the servant or agent of the Crown or as enjoying any status, immunity or privilege of the Crown.
- 10 In Schedule 1 to the Public Records Act 1958 (definition of public records) the following entry shall be inserted at the appropriate place in Part II of the Table at the end of paragraph 3—
- “New Opportunities Fund.”

Application to Scotland

- 11 Paragraphs 7 and 8 do not extend to Scotland.”