
EXPLANATORY NOTE

(This note is not part of the Order)

This Order provides for setting up a trading fund established with public money to finance the operations of the Buying Agency. It designates the Secretary of State as the authorised lender to the fund, imposes a limit of £10 million on the sums that may be issued to the fund by way of loan, and provides that part of the capital of the trading fund amounting to £100,000 is to be public dividend capital. Schedule 1 describes the operations in question, and Schedule 2 the assets and liabilities that are appropriated to the fund together with their values and amounts.