
STATUTORY INSTRUMENTS

2003 No. 410

The Strategic Investment and Regeneration of Sites (Northern Ireland) Order 2003

PART II

EXERCISE BY DESIGNATED COMPANY OF STRATEGIC INVESTMENT FUNCTIONS

Strategic investment functions

3.—(1) The purpose of this Part is to make provision for, and in connection with, the exercise by a designated company of strategic investment functions in relation to –

- (a) the Executive; and
- (b) bodies carrying out major investment projects.

(2) In relation to the Executive, “strategic investment functions” means advising the Executive in relation to the formulation and implementation of its programme of major investment projects.

(3) In relation to bodies carrying out major investment projects, “strategic investment functions” means –

- (a) advising those bodies in relation to the carrying out of such projects;
- (b) assisting those bodies in relation to the carrying out of such projects, including providing research, consultancy, advisory and other services and general assistance; and
- (c) participating, by agreement with those bodies, in the carrying out of such projects.

(4) In particular strategic investment functions (in relation to the Executive and bodies carrying out major investment projects) include advising on –

- (a) the planning and prioritisation of programmes and projects;
- (b) the funding of projects, including borrowings for that purpose; and
- (c) the general implementation of projects (including, in the case of projects of statutory bodies, arrangements for procuring implementation wholly or partly by persons other than statutory bodies).

(5) References in this Part to “major investment projects” are to projects which –

- (a) are of major strategic importance to Northern Ireland (or a part thereof); and
- (b) involve substantial investment (whether or not provided out of public money).

Changes to legislation:

There are currently no known outstanding effects for the The Strategic Investment and Regeneration of Sites (Northern Ireland) Order 2003, Section 3.