



Medway Ports Authority Act 1973

1973 CHAPTER xxi

PART III

FINANCIAL

56 Power to invest in securities of bodies corporate

- (1) In order to provide or facilitate the provision of funds for—
- (a) the establishment, carrying on or extension by any body corporate of warehouses, factories or works at or near the docks;
 - (b) the establishment or carrying on by any body corporate of an undertaking or business connected with or ancillary to the carrying on of the undertaking;
 - (c) the establishment or carrying on by any body corporate of an undertaking or business concerned with the transport or handling of goods;
 - (d) the carrying on by any body corporate of any other undertaking or business which appears to the Authority to be advantageous or convenient for, or in connection with, the undertaking or to be for the benefit of the Authority either directly or indirectly;

and, to the extent requisite therefor, the Authority may subscribe for, purchase, take up and hold or dispose of any shares, stock, mortgages, debentures or debenture stock of such body corporate and may in respect of any such shares, stock, mortgages, debentures or debenture stock for the time being held by them exercise either by themselves or through some person nominated by them for the purpose all or any of the rights exercisable by an individual holder of such shares, stock, mortgages, debentures or debenture stock.

- (2) The Authority may apply for the purposes of this section any of their capital or funds for the time being available.