

SCHEDULES

SCHEDULE 1

COURT OF DIRECTORS

Removal from office

- 8 The Bank may, with the consent of the Chancellor of the Exchequer, remove a person from office as Governor, Deputy Governor or director of the Bank if it is satisfied—
- (a) that he has been absent from meetings of the court for more than 3 months without the consent of the court,
 - (b) that he has become bankrupt, that his estate has been sequestrated or that he has made an arrangement with or granted a trust deed for his creditors, or
 - (c) that he is unable or unfit to discharge his functions as a member.