

SCHEDULES

SCHEDULE 4

THE CHIEF EXECUTIVE OF SKILLS FUNDING

Supplementary powers

- 9 (1) The Chief Executive may do anything that the Chief Executive considers necessary or appropriate for the purposes of, or in connection with, the functions of the office.
- (2) The power in sub-paragraph (1) is subject to any restrictions imposed by or under any provision of any Act.
- (3) The Chief Executive may not borrow money.
- (4) The Chief Executive may not do any of the following without the consent of the Secretary of State—
- (a) lend money;
 - (b) form, participate in forming or invest in a company;
 - (c) form, participate in forming or otherwise become a member of a charitable incorporated organisation (within the meaning of section 69A of the [Charities Act 1993 \(c. 10\)](#)).
- (5) In sub-paragraph (4)(b) the reference to investing in a company includes a reference to—
- (a) becoming a member of the company, and
 - (b) investing in it by the acquisition of any assets, securities or rights or otherwise.