
STATUTORY INSTRUMENTS

1995 No. 401

The Local Government Residuary Body (England) Order 1995

PART V

FINANCIAL PROVISIONS

Borrowing

26.—(1) Subject to any directions given by the Secretary of State, the Residuary Body may, as part of the proper management of its affairs, borrow money for any purpose relevant to its functions.

(2) All money borrowed by the Residuary Body, together with any interest on that money, shall be charged indifferently on all the revenues of the Residuary Body.