



Code of Conduct for Bolton College Board of Directors

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1. INTRODUCTION

- 1.1 This Code is intended as a guide, to indicate the standards of conduct and accountability which are expected of Board Directors, to enable them to understand their legal and ethical duties and to assist them both in carrying out those duties and in their relationship with the Board and Principal as the Chief Executive. This Code is therefore aimed at promoting effective, well informed and accountable college governance. It is not intended to be a definitive or authoritative statement of the law or good practice.
- 1.2 In addition to this Code, Board Directors are recommended to familiarise themselves with the source documents listed in Schedule 1.
- 1.3 If a Board Director is in doubt about the provisions of this Code or any of the source documents, the Clerk should be consulted and, if necessary, professional advice should be obtained. Ultimate responsibility for the appropriateness of conduct as a Board Director of the College and for any act or omission in that capacity however rests with the individual Board Director.
- 1.4 This Code applies to every committee or working party of the Board and to every subsidiary company or joint venture of the College to which Board Directors may be appointed.
- 1.5 By accepting appointment to the Board, each Board Director agrees to abide by the provisions of this Code.
- 1.6 Each Board Director by accepting the provisions of this Code agrees that any breach of the Code by them may lead to the termination of their appointment as a Director in accordance with clause 25 of the Board's Articles of Association.

2. AIMS AND VALUES

- 2.1 The College Mission Statement, together with the corporate objectives of the College agreed by the Board from time to time, seek to encapsulate the core purposes and aims of the College. Board Directors, should have due regard to these purposes and aims when conducting the business of the Board and considering the activities and proposed activities of the College.
- 2.2 The Board recognises its obligations to all those with whom it and/or the College have dealings, including students, employees, suppliers, other educational institutions and the wider community. In particular, the Board is committed to:
 - 2.2.1 having close regard to the voice of the learner;
 - 2.2.2 combating any discrimination within the College on the grounds of the characteristics protected by the Equality Act 2010 ("the 2010 Act") and promoting equality in accordance with its duty under the 2010 Act;
 - 2.2.3 upholding the principles set out in the College's Student Charter
 - 2.2.4 engaging with the community which the College serves in order to understand and meet its needs and
 - 2.2.5 observing its duty under the Education (No.2) Act 1986 to take reasonable steps to ensure freedom of speech for Directors of the College community and visiting speakers and its duty under the Counter Terrorism and Security Act 2015 to have regard to the need, when exercising its functions, to prevent people from being drawn into terrorism .

2.3 The Board is also committed to ensuring that it conducts its business in accordance with the highest ethical standards as set out in more detail in this Code.

3. DUTIES

3.1 Board Directors are in the position of charity trustees and as such owe a fiduciary duty to the College. This means that they should show it the highest loyalty and act in good faith in its best interests. Each Board Director should act honestly, diligently and (subject to the provisions appearing in clause 9 of this Code relating to collective responsibility) independently. The actions of Board Directors should promote and protect the good reputation of the College and the trust and confidence of those with whom it deals.

3.2 Decisions taken by Board Directors at meetings of the Board and its committees must not be for any improper purpose or personal motive. Decisions taken must always be for the benefit of the College, its students and staff and other users of the College and must be taken with a view to safeguarding public funds. Accordingly, Board Directors must not be bound in their speaking and voting by mandates given to them by other bodies or persons (including the bodies that elected them).

3.3 Board Directors must observe the provisions of the College's Articles of Association and in particular the duty to give immediate notice to the Clerk should they become disqualified from continuing to hold office and also the responsibilities given to the Board by the College's Articles of Association. Those responsibilities, including a list of "reserved" responsibilities which are so important that they must not be delegated, are set out in Schedule 4.

3.4 Board Directors should comply with the Standing Orders and terms of reference of the Board and its committees to ensure that the Board conducts itself in an orderly, fair, open and transparent manner. Board Directors must keep those Standing Orders and terms of reference under periodic review.

3.5 Board Directors should also have regard to the different, but complementary, responsibilities given to the Principal as the College's Chief Executive. The responsibilities given to the Principal by the College's Articles of Association are set out in Schedule 4. Whereas it is the Board's function to decide strategic policy and overall direction and to monitor the performance of the Principal and any other senior post holders, it is the Principal's role to implement the Board's decisions, and to manage the College's affairs within the budgets and framework fixed by the Board. Board Directors should work together so that the Board and the Principal as Chief Executive perform their respective roles effectively.

3.6 Board Directors should refer to the Clerk for advice relating to the governance functions which are set out in Schedule 4 and have regard to the Clerk's independent advisory role.

4. STATUTORY ACCOUNTABILITY

4.1 Board Directors are collectively responsible for observing the duties set out in the Financial Memorandum [and the Funding Agreement] which the College has entered into with the ESFA as a condition of receiving public funds.

4.2 Although the ESFA is the main provider of funds to the College, Board Directors should note that they are also responsible for the proper use of income derived from other sources, such as the Office for Students (OFS) and the European Union (EU) and for the control and monitoring of expenditure of such income, in order to meet the requirements of the relevant funding body and public audit. Where funding is received directly from the OFS, the College will have a memorandum of assurance and accountability with OFS which sets out the basis on which such funding is provided. Where OFS funding is received indirectly via a collaboration with an OFS funded institution such funding will be

subject to obligations contained in the memorandum of co-operation between the College and that institution.

- 4.3 As accounting officer for the ESFA, its Chief Executive is directly responsible and accountable to Parliament for ensuring that the uses to which the ESFA puts its funds are consistent with the purposes for which the funds were given and comply with the conditions attached to them. The Principal, as accounting officer for the College, is also directly responsible and accountable to Parliament, through the Committee of Public Accounts, for the effective stewardship by the College of public funds. The Principal may be required to appear before the Committee of Public Accounts, alongside the ESFA's Chief Executive, to give an account of the use made by the College of such funds. The Board is accountable to Parliament for ensuring the financial health of the College, and to the Courts for ensuring that the College is conducted in accordance with the Education Acts and the general law.

5. **PUBLIC SERVICE VALUES**

Although further education Boards are classified as part of the private not for profit sector for government accounting purposes, they remain public bodies in many legal contexts. In particular, public service values are at the heart of the further education service. High standards of personal and corporate conduct, based on the principles set out in the Schedule 2, and the recognition that students and other users of the College's services come first, are a requirement of being a Director and should underpin all decisions taken by the Board.

6. **SKILL, CARE AND DILIGENCE**

A Board Director should in all his or her work for the College exercise such skill as he or she possesses and such care and diligence as would be expected from a reasonable person in the circumstances. This will be particularly relevant when Board Directors act as agents of the College, for example, when functions are delegated to a committee of the Board or to the Chair. Board Directors should be careful to act within the terms of reference of any committees on which they serve.

7. **POWERS**

Board Directors are responsible for taking decisions which are within the powers given to the Board as specified within clause 4 of the Articles of Association. If a Board Director thinks that the Board is likely to exceed its powers by taking a particular decision, he or she should immediately refer the matter to the Clerk for advice.

8. **CONFLICTS OF INTEREST**

- 8.1 Like other persons who owe a fiduciary duty, Board Directors should seek to avoid putting themselves in a position where there is a conflict (actual or potential) between their personal interests and their duties to the Board. They should not allow any conflict of interest to arise which might interfere with the exercise of their independent judgement.
- 8.2 Board Directors are reminded that under the College's Articles of Association and its policy on Commonality of Interests and the general law they must disclose to the Board any direct or indirect financial interest they have, or may have, in the supply of work to the College or the supply of goods for the purposes of the College, or in any contract or proposed contract concerning the College, or in any other matter relating to the College or any other interest of a type specified by the Board in any matter relating to the College, or any duty which is material and which conflicts or may conflict with the interests of the Board.
- 8.3 If an interest of any kind (including an interest of a spouse, partner or business associate of a Board Director or of a close relative of the Board Director or his or her spouse, partner or business

associate) is likely or would, if publicly known, be perceived as being likely to interfere with the exercise of a Board Director's independent judgement, then:

- 8.3.1 the interest, financial or otherwise, should be reported to the Clerk;
- 8.3.2 the nature and extent of the interest should be fully disclosed to the Board before the matter giving rise to the interest is considered;
- 8.3.3 if the Board Director concerned is present at a meeting of the Board, or any of its committees, at which such supply, contract or other matter constituting the interest is to be considered, he or she should:
 - 8.3.3.1 not take part in the consideration or vote on any question with respect to it and shall not be counted in the quorum for that meeting; and
 - 8.3.3.2 withdraw from that Board or committee meeting where required to do so by a majority of the Directors of the Board or committee present at the meeting.
- 8.4 For the purposes of clause 8.3 "close relative" includes but is not limited to a father, mother, brother, sister, child, grandchild and step-father/mother/brother/sister/child.
- 8.5 Where it is proposed that the Board should grant a Director a financial interest (such as a contract for the supply of goods or services) the Board must observe the requirements of the Charities Act 2011. The Board may wish to take legal advice before granting such an interest to a Director.
- 8.6 Board Directors must not receive gifts, hospitality or benefits of any kind from a third party which might be in breach of the Bribery Act 2010 and the College's anti-bribery policy and the College's policy on receiving gifts or be seen to compromise their personal judgement or integrity. Any offer or receipt of such gifts, hospitality or benefits should immediately be reported to the Clerk.
- 8.7 The Clerk will maintain a Register of Board Directors' Interests which will be open for public inspection. Board Directors must disclose routinely to the Board all business interests, financial or otherwise, which they or persons associated with them may have, and the Clerk will enter such interests on the Register. Board Directors must give sufficient details to allow the nature of the interests to be understood by enquirers. Board Directors should inform the Clerk whenever their circumstances change and interests are acquired or lost. In deciding whether an interest should be disclosed, Board Directors should have regard to the meaning given to "interest" in clauses 8.3 and 8.4 of this Code.

9. **COLLECTIVE RESPONSIBILITY**

- 9.1 The Board operates by Board Directors taking majority decisions in a corporate manner at quorate meetings, including meetings held by telephone or video-conference and by alternative methods such as written resolutions, in all cases only if so provided for in the Articles of Association. Therefore, a decision of the Board, even when it is not unanimous, is a decision taken by the Board Directors collectively and each individual Board Director has a duty to stand by it, whether or not he or she was present at the meeting of the Board when the decision was taken.
- 9.2 If a Board Director disagrees with a decision taken by the Board, his or her first duty is to have any disagreement discussed and minuted. If the Board Director strongly disagrees, he or she should consult the Chair and, if necessary, then raise the matter with the Board when it next meets. If no meeting is scheduled, the Board Director should refer to the power of the Chair or of any five Board Directors under the College's Articles of Association to call a special meeting and, if appropriate, exercise it, requesting the Clerk to circulate the Board Director's views in advance to the other Board

Directors. Alternatively, as a final resort, the Board Director may decide to offer his or her resignation from office, after consulting the Chair.

10. **OPENNESS AND CONFIDENTIALITY**

- 10.1 Because of the Board's public accountability and the importance of conducting its business openly and transparently, Board Directors should ensure that, as a general principle, students and staff of the College have free access to information about the proceedings of the Board. Accordingly, agendas, minutes and other papers relating to meetings of the Board are normally available for public inspection when they have been approved for publication by the Chair.
- 10.2 There will be occasions when the record of discussions and decisions will not be made available for public inspection; for example, when the Board considers sensitive issues or named individuals and for other good reasons. Such excluded items will be kept in a confidential folder by the Clerk, and will be circulated in confidence to Board Directors save for those Directors who have a conflicting interest in the particular sensitive matter. Some confidential items are likely to be of a sensitive nature for a certain period of time only (for example information relating to a proposed commercial transaction or collaboration with another institution). The Board should specify how long such items should be treated as confidential or, if this is not possible, such items should be regularly reviewed to consider whether the confidential status should be removed or whether the public interest in disclosure outweighs that confidential status and the item made available for public inspection.

The College Board must also consider the personal data that is contained within the excluded items in accordance with the Board's obligations under the General Data Protection Regulation 2016 and the Data Protection Act 2018 ("Data Protection Laws") and whether or not disclosure of that personal data would be in breach of the Data Protection Laws or the rights and freedoms of the individual(s) in question. When considering such issues Board Members must also consider the College's publication scheme issued under the Freedom of Information Act 2000 and Environmental Information Regulations 2004. Nothing in this section overrides the College's obligation to disclose in response to a request received under these information law regimes (unless an appropriate exemption applies in each case).

- 10.3 Staff and student Board Directors have, however, no right of access to minutes dealing with matters in respect of which they are required to withdraw from meetings under the College's Articles of Association.
- 10.4 It is important that the Board and its committees have full and frank discussions in order to take decisions collectively. To do so, there must be trust between Board Directors with a shared corporate responsibility for decisions. Board Directors should keep confidential any matter which, by reason of its nature, the Chair or Directors of any committee of the Board are satisfied should be dealt with on a confidential basis.
- 10.5 Board Directors should not make statements to the press or media or at any public meeting relating to the proceedings of the Board or its committees without first having obtained the approval of the Chair or, in his or her absence, the Vice Chair. It is unethical for Board Directors publicly to criticise, canvass or reveal the views of other Board Directors which have been expressed at meetings of the Board or its committees.

11. **COMPLAINTS**

- 11.1 In order to ensure that the affairs of the College are conducted in an open and transparent manner and that the College is accountable for its use of public funds but also to its employees, its students and the community it serves, it is important for there to be appropriate complaints procedures in place and for these to be well publicised. Board Members are reminded of their specific

responsibility under the Articles of Association to make rules specifying the procedures in accordance with which employees may seek redress of any grievances relating to their employment, of the importance of having formal complaints procedures in place to handle issues raised by students, former students and third parties and of the legal requirement to have a whistle blowing procedure in place.

- 11.2 Under the ESFA's Conditions of Funding Agreement with colleges (clause 15.3), students, employers and other third parties have a right to make a complaint to the ESFA in respect of the College or of any of its decisions. Board Members in particular are reminded that under the ESFA's procedure for dealing with complaints about post 16 education and training provision funded by the ESFA (November 2018) the ESFA can investigate complaints about:
 - 11.2.1 quality, management or experience of education and training;
 - 11.2.2 undue delay or non-compliance with published complaints procedures;
 - 11.2.3 poor administration;
 - 11.2.4 the quality of assessments;
 - 11.2.5 equality and diversity issues (except where there is a more appropriate mechanism for dealing with the matter through the courts or tribunals or other organisations);
 - 11.2.6 advanced learner loans;
 - 11.2.7 apprenticeship providers from employers; and
 - 11.2.8 from employers, parents or other third parties on behalf of apprentice(s).
- 11.3 The ESFA will not investigate complaints about:
 - 11.3.1 issues that are more than 12 months old (except for exceptional cases related to advanced learner loans);
 - 11.3.2 examination results, grades, marks, assessment outcomes or curriculum content;
 - 11.3.3 individual employment issues;
 - 11.3.4 governor or other voluntary employment issues;
 - 11.3.5 contractual or commercial disputes or arrangements;
 - 11.3.6 disputes between an employer and a provider in relation to the apprenticeship levy;
 - 11.3.7 matters which are the subject of legal action or matters that are better investigated by the police;
 - 11.3.8 the cancellation or reimbursement of advanced learner loans (which should be referred to the student loan company);
 - 11.3.9 claims for compensation, a refund of fees or costs incurred when a learner has to transfer to another provider;
 - 11.3.10 issues classified as serial; or
 - 11.3.11 allegations of fraud, financial irregularity, whistleblowing and allegations of incentives and inducements (which should be directed to the allegations team); and
 - 11.3.12 safeguarding concerns.

11.4 Complaints made by learners following HE courses in FE colleges are directed to the Office of the Independent Adjudicator for HE.

12. ATTENDANCE AT MEETINGS

A high level of attendance at meetings of the Board is expected so that Board Directors can perform their functions properly.

13. GOVERNANCE DEVELOPMENT

13.1 The Board shall seek to ensure that all Board Directors are appointed on merit, in accordance with an open selection procedure carried out by the Board's Search & Governance Committee, and are drawn widely from the community which the College serves so as to be representative of that community. The Board should have regard to the provisions relating to the Directorship of the Board in the College's Articles of Association, the need to combat discrimination and to promote equality, and the need to make available a range of necessary skills and experience to ensure that the Board carries out its functions under the College's Articles of Association.

13.2 Board Directors must obtain a thorough grounding in their duties and responsibilities by participating in the College's governance induction and training programmes, including regular refresher workshops.

13.3 In order to promote more effective governance, Board Directors should carry out an annual review of the performance by the Board of its duties and responsibilities, including a review of their own performance as part of a continuing and critical process of self-evaluation.

I AGREE TO OBSERVE THIS CODE OF CONDUCT TO THE BEST OF MY ABILITIES

Name of Board Director

Signature

Dated

Schedule 1

1. The College's Articles of Association.
2. The Standing Orders and terms of reference of the Board and its committees.
3. The Financial Memorandum entered into by the College with the ESFA.
4. The College's Mission Statement and corporate objectives.
5. The College's Strategic Plan.
6. The College's policies that extend to Board Directors, including the College's policies on equal opportunities and freedom of speech, the anti-bribery policy as required by the Bribery Act 2010, the College's policy on receiving gifts, the College's policy on Commonality of Interests, the College's policy on safeguarding learners] and the College's policy on preventing people being drawn into terrorism.
7. The principles laid down by the Committee on Standards in Public Life (Nolan Committee) for those holding public office. An extract from the report of the Nolan Committee setting out these Principles in more detail is set out at Schedule 2.
8. The Audit Code of Practice issued by the ESFA.
9. The AOC Code of Good Governance and the UK Corporate Governance Code (formerly the Combined Code on Corporate Governance) published by the Financial Reporting Council.
10. The Good Governance Standard for Public Services published by the Independent Commission on Good Governance in Public Services (Good Governance Standard). An extract from the Good Governance Standard setting out the six core principles of good governance is set out at Schedule 3.

Schedule 2

The Seven Principles of Public Life

The following is an extract from the Second Report of the Nolan Committee on Standards in Public Life, May 1996:

SELFLESSNESS

Holders of public office should take decisions solely in terms of the public interest. They should not do so in order to gain financial or other material benefits for themselves, their family, or their friends.

INTEGRITY

Holders of public office should not place themselves under any financial or other obligation to outside individuals or organisations that might influence them in the performance of their official duties.

OBJECTIVITY

In carrying out public business, including making public appointments, awarding contracts, or recommending individuals for rewards and benefits, holders of public office should make choices on merit.

ACCOUNTABILITY

Holders of public office are accountable for their decisions and actions to the public and must submit themselves to whatever scrutiny is appropriate to their office.

OPENNESS

Holders of public office should be as open as possible about all the decisions and actions that they take. They should give reasons for their decisions and restrict information only when the wider public interest clearly demands.

HONESTY

Holders of public office have a duty to declare any private interests relating to their public duties and to take steps to resolve any conflicts arising in a way that protects the public interest.

LEADERSHIP

Holders of public office should promote and support these principles by leadership and example.

Schedule 3

Six Core Principles of Good Governance

The following is an extract from the Good Governance Standard for Public Services published by the Independent Commission on Good Governance in Public Services, January 2005:

1. Good governance means focusing on the organisation's purposes and on outcomes for citizens and service users
 - 1.1 Being clear about the organisation's purposes and its intended outcomes for citizens and service users;
 - 1.2 Making sure that users receive a high quality service;
 - 1.3 Making sure that taxpayers receive value for money.
2. Good governance means performing effectively in clearly defined functions and roles
 - 2.1 Being clear about the functions of the governing body;
 - 2.2 Being clear about the responsibilities of the non-executives and the executive, and making sure that those responsibilities are carried out;
 - 2.3 Being clear about relationships between the Directors and the public.
3. Good governance means promoting values for the whole organisation and demonstrating the values of good governance through behaviour
 - 3.1 Putting organisational values into practice;
 - 3.2 Individual Directors behaving in ways that uphold and exemplify effective governance.
4. Good Governance means taking informed, transparent decisions and managing risk
 - 4.1 Being rigorous and transparent about how decisions are taken;
 - 4.2 Having and using good quality information, advice and support;
 - 4.3 Making sure that an effective risk management systems is in operation.
5. Good governance means developing the capacity and capability of the governing body to be effective
 - 5.1 Making sure that appointed and elected Directors have the skills, knowledge and experience they need to perform well;

- 5.2 Developing the capability of people with governance responsibilities and evaluating their performance, as individuals and as a group;
- 5.3 Striking a balance, in the Directorship of the governing body, between continuity and renewal.
- 6. Good governance means engaging stakeholders and making accountability real
- 6.1 Understanding formal and informal accountability relationships;
- 6.2 Taking an active and planned approach to dialogue with accountability to the public;
- 6.3 Taking an active and planned approach to responsibility to staff;
- 6.4 Engaging effectively.

Schedule 4

Summary of Main Responsibilities under the Articles of Association

1. Board Directors

- 1.1 The determination and periodic review of the educational character and mission of the institution and for oversight of its activities.
- 1.2 Publishing arrangements for obtaining the views of staff and students on the determination and periodic review of the educational character and mission of the institution and the oversight of its activities.
- 1.3 Approving the quality strategy of the institution.
- 1.4 The effective and efficient use of resources, the solvency of the institution and the Board and for safeguarding their assets.
- 1.5 Approving annual estimates of income and expenditure.
- 1.6 The appointment, grading, suspension, dismissal and determination of the pay and conditions of service of the holders of senior posts and the Company Secretary / Clerk, including, where the Company Secretary / Clerk is, or is to be appointed as, a member of staff, the Clerk's appointment, grading, suspension, dismissal and determination of pay in the capacity as a member of staff.
- 1.7 Setting a framework for the pay and conditions of service of all other staff.
- 1.8 The recommendation to the Member of any modifications to or revocation of the Articles.
- 1.9 **Responsibilities which must not be delegated by the Board**
- 1.9.1 The determination of the educational character and mission of the institution.
- 1.9.2 The approval of the annual estimates of income and expenditure.
- 1.9.3 The responsibility for ensuring the solvency of the institution and the Board and the safeguarding of their assets.
- 1.9.4 The appointment of the Principal or holder of a senior post.
- 1.9.5 The appointment of the Clerk (including, where the Clerk is, or is to be, appointed as a member of staff the Clerk's appointment in the capacity as member of staff).

- 1.9.6 The recommendation to modify or revoke the Articles of Association (which shall first require the approval of the Members under the Companies Act).
 - 1.9.7 The consideration of the case for dismissal, of the Principal, the Clerk or the holder of a senior post unless such function is delegated to a committee of Directors of the Board.
 - 1.9.8 The power to determine an appeal in connection with the dismissal of the Principal, the Clerk or the holder of a senior post unless such power is delegated to a committee of Directors of the Board.
- 2. Principal**
- 2.1 Making proposals to the Board about the educational character and mission of the institution, and for implementing the decisions of the Board.
 - 2.2 The determination, of the institution's academic activities and the determination of its other activities.
 - 2.3 Preparing annual estimates of income and expenditure, for consideration and approval by the Board, and the management of budget and resources within the estimates approved by the Board.
 - 2.4 The organisation, direction and management of the institution and leadership of the staff.
 - 2.5 The appointment, assignment, grading, appraisal, suspension, dismissal, and determination, within the framework set by the Board, of the pay and conditions of service of staff, other than the holders of senior posts or the Clerk, where the Clerk is also a member of staff.
 - 2.6 Maintaining student discipline and, within the rules and procedures from time to time, suspending or expelling students on disciplinary grounds and expelling students for academic reasons.
- 3. Clerk**
- 3.1 Advising the College and its Directors on the operation of their powers.
 - 3.2 Advising the College and its Directors and Committees on procedural issues
 - 3.3 Advising the College and its Directors with regard to the conduct of the College's business
 - 3.4 Advising the College and its Directors with regard to matters of governance practice.

Schedule 5

Summary of the Powers of the Board

- 1.1 To provide academic or other diplomas, certificates or awards and distinctions of any kind or description, and to assess or otherwise examine candidates for this purpose
- 1.2 To establish and run any education institution within the further or subject to the consent of the Member(s) of the College from time to time (but not otherwise) schools sector, including a College or school
- 1.3 subject to compliance with any charities law applicable to the College to borrow or raise money with or without security including the issue of debentures or debenture stock and mortgage, charge or lien upon the whole or any part of the undertaking, property and assets of the College, both present and future, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the College or any other person, firm or College of any obligation undertaken by the College as the case may be and upon all such or any other terms as the Governors may consider expedient;

- 1.4 To purchase or otherwise acquire and otherwise deal with any shares, stocks, debentures, debenture stock, bonds, or securities of any other company or corporation carrying on business in any part of the world or to hold the same
- 1.5 Subject to compliance with any charities law applicable to the College to purchase, take on lease or in exchange, hire or otherwise acquire and hold for any interest whatsoever any movable or immovable property, real or personal, whether tangible or intangible and wheresoever situate, which the Governors may think necessary or convenient for the furtherance of the College's objects and to sell, lease, hire, grant rights in or over, improve, manage or develop all or any part of such property or otherwise deal with the same;
- 1.6 To build, construct, maintain, alter, pull down, repair, remove or replace any buildings, works, plant and machinery necessary or convenient for the furtherance of the College's objects and to join with any person, firm or company in doing any of the things aforesaid;
- 1.7 Underwrite or guarantee the subscription of, or concur or assist in the issuing or placing, underwriting or guaranteeing the subscription of shares, debenture stock bonds, stocks and securities of any company or corporation whensoever and howsoever incorporated at such times and upon such terms and conditions as to remuneration and otherwise as may be agreed;
- 1.8 To establish, exchange, lease, dispose of, or otherwise deal with the whole or any part of the assets or undertaking of the College for such consideration as may be considered expedient and in particular the shares, stock or securities of any other company;
- 1.9 To enter into partnership or into any arrangement or to amalgamate with any person, firm, or company carrying on or proposing to carry on any of the College's objects or any business or transaction which the Governors consider capable of being conducted to benefit the College;
- 1.10 To acquire and undertake the whole or any part of the property, assets, liabilities and transactions of any person, firm or company carrying on or proposing to carry on any of the objects which the College is authorised to carry on, or can be carried on in conjunction therewith or which is capable of being conducted so as to benefit the College;
- 1.11 To remunerate any employee or other person, firm or company rendering services to the College whether by cash payment or otherwise and to pay any or all of the formation and promotion expenses of the College and of any company formed or promoted by the College or associated with it, and to pay for any rights, interest or other property real or personal acquired by the College by any means in any manner whatsoever;
- 1.12 To make provision for the payment of pensions and other benefits to employees of the College and their dependants;
- 1.13 To draw, accept, endorse, negotiate, discount, execute, and issue promissory notes, bills of exchange, script, warrants, and other transferable or negotiable instruments;
- 1.14 To invest any monies they have and to delegate investment management powers;
- 1.15 To do all or any of the above things either alone or in conjunction with others and either as principals, agents, contractors, trustees, or otherwise and either by or through agents, subcontractors, trustees or otherwise; and
- 1.16 To do all such other things as may be deemed necessary or expedient or incidental or conducive to the attainment of the above objects or any of them