the promotion, formation and registration of the Company and the other preliminary expenses of the Company, and for no other purposes.

(3) All sums paid to the Minister for Finance by the Company in or towards repayment of any moneys lent to the Company under this section or in payment of the interest on such moneys shall be paid into the Exchequer.

70.—No issue of the share capital of the Company (other than share capital issued to subscribers of the Memorandum of Association of the Company) shall be made at any time, unless the Minister for Finance, after consultation with the Minister, has authorised such issue.

Issue of share capital of the Company.

71.—The Minister for Finance may from time to time take up by subscription any class or classes of shares of the Company, but the total amount of shares so taken up shall not exceed (in nominal value) the sum of one million pounds.

Acquisition of shares by Minister for Finance by subscription.

72.—The Minister for Finance may, subject to such conditions as he may think fit, agree with the Company that, if any shares in the Company about to be offered at any time for subscription are not within a specified time taken up by the public, he will take up and pay for such shares or some specified proportion thereof.

Underwriting by the Minister for Finance of issue of shares.

73.—The Minister for Finance may, so long as he holds any of the shares of the Company, exercise all or any of the rights and powers from time to time exercisable by the holder of such shares, and where such rights or powers are exercisable by attorney the said Minister may, if he so thinks proper, exercise such rights or powers by his attorney.

Powers of the Minister for Finance as shareholder.

74.—(1) The Minister for Finance may hold for as long as he thinks fit any shares of the Company acquired by him under this Act and may as and when he thinks fit sell all or any of such shares.

Powers of Minister for Finance in respect of shares held by him.

(2) The net proceeds of every sale by the Minister for Finance of shares of the Company held by him shall be paid into or disposed of for the benefit of the Exchequer in such manner as he may direct.