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 Issue of share share capital issued to subscribers of the Memorandum of capital of the Association of the Company) shall be made at any time, unless the Minister for Finance, after consultation with the Minister, has authorised such issue.

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

Minister for Finance by subscription.

72.—The Minister for Finance may, subject to such conditions Underwriting by as he may think fit, agree with the Company that, if any shares the Minister for 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.

Finance of issue of shares.

73.—The Minister for Finance may, so long as he holds any of Powers of the the shares of the Company, exercise all or any of the rights and Minister for 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.

Finance as shareholder.

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

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.