



2. There may be no contingent liabilities associated with any investment by the University, either by way of uncalled shares, guarantees or otherwise.
3. Investments made by the University under this exemption must be approved by the Vice-Chancellor up to the limit of the Vice-Chancellor's delegated financial authority for capital expenditure and by University Council for amounts above this.
4. The University will advise TEC of its current investments in securities of limited liability companies and/or limited liability partnerships on an annual basis. The University will also disclose the investments, at an appropriate level, in the University's annual report.
5. The term of this approval is limited to three years, or such other term, including extensions, as agreed by the TEC.

Audience:

All staff.

Relevant legislation:

Public Finance Act 1989
Education Act 1989

Legal compliance:

All obligations of the Public Finance Act 1989 and the Education Act 1989 will apply to this policy except where there has been a specific exemption granted by the Minister of Finance.

Related procedures / documents:

[Treasury Policy](#)
[Treasury Management Framework](#)
[Conflicts of Commitment and Interest Policy](#)
[Delegations Document](#)
[Formation of Spin-out Companies Procedures](#)
[Intellectual Property Policy](#)
[Research and Consultancy Activity Proposals Policy](#)

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