



FOWEY HARBOUR COMMISSIONERS

Note for Guidance of Board Members on the Disclosure of Financial and other Interests.

1. You should disclose to the Authority particulars of
 - a) any trade or business you are or propose to become directly or indirectly engaged, or from which you may receive remuneration, whether directly or indirectly:
 - b) any appointment as a director or officer of any body corporate which you hold or may be proposing to take up
 - c) any securities (including stock, shares, mortgages, debentures and debenture stock) or other interest, held by or for you, that might have a prejudicial effect upon the discharge by you of your function as a Member of the Authority, or might *prima facie* appear to be likely to have such an effect
 - d) any land in which you have interest, if that land is near any of the Authority's land or part of the Port or is likely to have its value affected by development on or near the Port, or by the policy or operation of the Authority.
2. The Authority must necessarily rely upon your discretion and judgement in the provision of all the relevant particulars and the disclosure of all relevant matters. In considering what particulars to provide and what matters to disclose, you should be guided by the premise that the Authority would wish to be made aware of any interest or connection that might raise in the mind of a reasonable person the question whether your duty to promote the interests of the Authority was in conflict with the obligations imposed by your other interests.
3. Should you acquire, during the course of your appointment, any new interest or connection that could be constructed as liable to lead to possible conflict with you duties as a Member of the Authority, the Authority should be notified as soon as possible in accordance with the declaration made by you on becoming a Member of the Authority.
4. Should you change address during the course of your appointment the Chief Executive should be notified.

Duties of Members

Members should appreciate that, having signed the declaration prescribed by the Commissioners Clauses Act 1847, they are under a duty to act in the interests of the Authority as a whole and not as representatives or delegates of the body of whom they are appointed. Members must not use their position except for the benefit of the Authority.

The Authority moreover has been advised that the duties and responsibilities of Members are analogous to those of directors of companies, who owe a fiduciary duty to the company and must exercise independent judgement.