



## CHAPTER 9.

An Act to make provision as to trust property held by or on behalf of certain universities and colleges or for purposes connected with those universities and colleges.  
[11th March 1943.]

**BE** it enacted by the King's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows :—

1.—(1) This Act shall apply to the Universities of Oxford and Cambridge and to the colleges in those universities, and to the College of St. Mary of Winchester, near Winchester, and the expressions "university" and "college" shall be construed accordingly. Universities and colleges to which the Act applies.

(2) For the purposes of this Act, the Cathedral or House of Christ Church in Oxford, Keble College, St. Peter's Hall, Somerville College, Lady Margaret Hall, St. Hugh's College and St. Hilda's College, shall be deemed to be colleges in the University of Oxford, and Selwyn College, Girton College and Newnham College shall be deemed to be colleges in the University of Cambridge.

2.—(1) A university or college may make a scheme providing, in relation to that university or college, as the case may be, for the following matters :— Schemes for administering university and college trusts.

- (a) for the application of the scheme to such trusts as may be specified therein, being trusts which are administered by the university or college or which are administered by other trustees for purposes connected with the university or college and are included in the scheme with the consent of those trustees ;
- (b) for enabling all the property held by the university or college on any trust to which the scheme applies,

- with such exceptions as may be specified in the scheme, to be administered by the university or college as a single fund (hereafter referred to as "the Fund");
- (c) for enabling the trustees of any trust to which the scheme applies which is not administered by the university or college to transfer to the university or college all the property comprised in the trust, with such exceptions as may be specified in the scheme, and for its administration as part of the Fund;
- (d) for enabling the Minister of Agriculture and Fisheries to transfer to the university or college any property held by him on behalf of the university or college on any trust to which the scheme applies, and for its administration as part of the Fund;
- (e) for valuing the Fund and determining the shares of the various trusts therein;
- (f) for distributing the income of the Fund in accordance with the said shares, and for enabling, in the case of any trust, advances of capital to be made out of the Fund, up to an amount not exceeding the share of that trust, for any purpose for which capital is authorised by the terms of the trust to be advanced;
- (g) for authorising, in such circumstances as may be specified in the scheme, a part of the income for any year to be placed to a reserve account for the purpose of eliminating or reducing fluctuations of income;
- (h) for conferring upon the university or college powers of investment with respect to property comprised in the Fund, including powers to invest in the purchase of land;
- (i) for enabling the scheme to be extended to trusts administered by or for purposes connected with the university or college, being trusts created after the coming into operation of the scheme or excluded from the scheme for other reasons, unless the terms of the trust expressly provide to the contrary or (in the case of trusts not administered by the university or college) the consent of the trustees is withheld;
- (k) for any incidental, consequential and supplementary matters for which the university or college considers it expedient to provide.
- (2) Any power conferred by any such scheme on a university or college to purchase land shall not be exercised without the consent of the Minister of Agriculture and Fisheries, and sections thirty-eight and thirty-nine of the Universities and College Estates Act, 1925, shall apply to any such consent.
- (3) The Universities and College Estates Act, 1925, shall, in the case of a scheme made under this section by a university

or by a college to which that Act applies, apply to property comprised in the Fund established by the scheme, subject to the modification that so much of the said Act as requires money arising from any sale or exchange of land or other transaction affecting land to be paid to the Minister of Agriculture and Fisheries shall not apply in relation to such property as aforesaid; and any scheme made by a college to which the said Act does not apply may apply any of the provisions of the said Act to property comprised in the Fund established by that scheme, subject to the modification aforesaid.

(4) A university or college may make different schemes under this section in relation to different classes of trusts.

3.—(1) A scheme made under the last foregoing section shall not come into operation until it has been submitted to His Majesty in Council for approval, and has been approved by Order in Council. Submission and approval of schemes.

(2) Before any such scheme is submitted to His Majesty in Council, a copy thereof shall be laid before each House of Parliament for a period of forty days, and if either House within that period resolves that the scheme shall not be proceeded with, no further proceedings shall be taken thereon, without prejudice to the making of a new scheme.

(3) In reckoning for the purposes of the last foregoing subsection the period of forty days therein mentioned, no account shall be taken of any time during which Parliament is dissolved or prorogued or during which both Houses are adjourned for more than four days.

(4) A scheme approved under this section shall have effect notwithstanding any instrument (including an Act of Parliament) relating to any trust to which the scheme applies.

(5) A scheme approved under this section may be varied or revoked by a subsequent scheme made and approved in like manner and subject to the like conditions.

4. It is hereby declared, for the removal of doubts, that, where any college in a university is required by a statute of the university to make contributions for university purposes in respect of income arising from any property held on trust by or on behalf of the college or for purposes connected with the college, the amount of the contributions may be charged on the trust property. Power to charge certain contributions on trust funds.

5. This Act may be cited as the Universities and Colleges (Trusts) Act, 1943. Short title.

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