

"(d) A sum equal to 5 per cent. upon the gross estimated rental as defined by "The Union Assessment Committee Act, 1862," assessed upon the almshouses at Rugby and property at Brownsover in the respective valuation lists in force for the time being in such parishes, to be set aside by the said Trustees as a reserve fund and to be applied by them under the authority of the several Statutes and Orders under which they act, in improving or rebuilding when necessary the almshouses at Rugby and cottages and buildings at Brownsover, or otherwise for the benefit of the Almshouses branch of the said Rugby Charity.

5. The said Trustees shall also deduct and retain the dividends to arise from the Capital Fund of £21,011 18s. 1d. Bank £3 per cent. Reduced Annuities now standing in the name of the said Trustees in the books of the Governor and Company of the Bank of England, and shall accumulate the said dividends by investing the same and the resulting income thereof in like Reduced Annuities until the said Capital Fund shall amount to the sum of £25,000 like Reduced Annuities, and the said Capital Fund shall be a Reserve or Depreciation Fund to meet any loss which may at any time happen to the property of the Charity in Middlesex. When and so soon as the said Capital Fund shall have amounted by such accumulation as aforesaid to £25,000 Reduced Annuities, then and thenceforth the whole of the dividends arising therefrom, or from so much of the said Capital Fund as shall not from time to time have been applied as aforesaid shall be applicable to make good and recoup any diminution in the said Capital Fund, and subject thereto shall be deemed to be part of the general income of the said Charity.

6. The said Trustees shall from time to time, on the requisition of the Governing Body, raise by sale of a sufficient part of the Capital Fund of £14,396 9s. 11d. Consols, now standing in their names, such sums of money as may from time to time be required by the said Governing Body, and shall pay to them the sums so raised, for or towards the carrying into execution any scheme which may be made under the provisions of "The Public Schools Act, 1868," and the several Acts amending the same, and approved by Her Majesty in Council, for a subordinate School to be established in connection with the existing School, and after the establishment of such subordinate School for or towards making any additions to or alterations in the Buildings of the said existing School. And subject to the several purposes aforesaid, the dividends of the same Capital Fund shall be deemed to be part of the general income of the said Charity, and shall be paid and applied accordingly.

7. Provided always that the said Trustees may, if they so think fit, from time to time sell out any part of the said Capital Fund in Reduced Annuities, and apply the proceeds of such sale or sales for any of the purposes to which the proceeds of the sale or sales of the said Capital Fund in Consols are herein authorised to be applied. But in the event of the said Trustees selling any part of the said Reduced Annuities under the power contained in this clause, such amount shall be replaced out of the income of the Charity by instalments upon such terms as shall be agreed upon between the said Trustees and the said Governing Body.

In testimony whereof the said new Governing Body and the said Trustees have caused their respective seals to be hereunto affixed the day and year first above written.



The said Governing Body therefore submit the following scheme:—

1. From the date of this scheme there shall be vested, pursuant to the said arrangement, in the said Governing Body of Rugby School for the use of the said School, all the right, title, estate, and interest which the said Trustees now possess of, in, and to the school house and premises, schools, class rooms, libraries, and museums, chapel, gymnasium, racquet court, cricket pavilions, and school field including the house and premises now occupied by the Rev. Charles Thomas Arnold, and of, in, and to the fixtures and fittings belonging thereto respectively, and also the detached garden and buildings thereon also occupied by the Head Master; all which said premises are described and bounded as in the said instrument is mentioned.

2. From the date of this Scheme there shall be vested in the said Governing Body for the use of the said School the Furniture, Books, Apparatus and effects mentioned and described in the said instrument.

3. From the date of this Scheme there shall be paid by the said Trustees to the said Governing Body for the purposes of the said School the net yearly income of the said charity as the same shall become due or be received subject to the provisions in the said instrument contained.

4. The said Trustees shall hold and apply the several sums of stock mentioned in the said instrument, and the dividends thereon, in the manner and for the purposes mentioned and set forth in the said instrument.

In testimony whereof the said Governing Body have caused their Common Seal to be hereunto affixed this 25th day of July, 1873.



Approved and Sealed by the Special Commissioners appointed for the purposes of "The Public Schools Act, 1868," this 30th day of July, 1873.



Osborne, August 4, 1873.

THIS day had audience of Her Majesty:—

Don Leon Fernandez, Envoy Extraordinary and Minister Plenipotentiary from the Republic of Costa Rica, to deliver his Credentials;

To which audience he was introduced by the Marquis of Ripon, K.G., Lord President of Her Majesty's Privy Council, acting for the Earl Granville, K.G., Her Majesty's Principal Secretary of State for Foreign Affairs.