



The London Gazette

Published by Authority

Registered as a Newspaper

* *

For Table of Contents see last page

FRIDAY, 3 JULY, 1953

Privy Council Office, 3rd July, 1953.

THE PUBLIC SCHOOLS ACT, 1868.

THE GOVERNING BODY OF WINCHESTER COLLEGE having, on the 20th day of June, 1953, in virtue of the powers conferred upon them by the above-named Act, made a Statute in the terms appended hereto amending the existing Statutes of the said School, the said Statute is hereby published in the London Gazette in accordance with the provisions in that behalf contained in the said Act.

And Notice is hereby given that any person, body of persons, or body corporate, authorised in that behalf by the said Act, may, within two months after the publication of this notification, petition Her Majesty in Council to withhold Her approval from the whole or any part of the said Statute.

WINCHESTER COLLEGE.

A STATUTE to amend the Statutes of the College concerning Investments.

WE, the Warden and Fellows of Winchester College, being the Governing Body of Winchester College, do hereby, in exercise of the powers of the Public Schools Act, 1868, and of the Acts amending the same, and of all other powers enabling us in that behalf, resolve and enact as follows:—

STATUTE XIX.—INVESTMENTS.

1. Any funds of or connected with the College (as provided in section 3 of this Statute) which require investment may be invested by the Warden and Fellows in any of the following investments:—

(i) investments which are for the time being authorised by law for the investment of trust funds or which would be so authorised if they could be purchased at a price below their redemption value;

(ii) the acquisition of land in the United Kingdom whether freehold or to be held upon a lease or under-lease for a term of which not less than 30 years shall be unexpired at the time of acquisition; or the application of the funds for a purpose which by Section 26 of the Universities and College Estates Act, 1925, is authorised for the application of the monies referred to in that Section;

(iii) the securities of the Government of the United Kingdom, or of any British Dominion or Colony or of the United States of America or of any state province or other part of any of the said countries or of any local authority or public corporation or authority (whether local or central) of any of the said countries or any state province or part thereof;

(iv) the securities of any company incorporated by or under the law (whether general or special) and so as to include incorporation by charter) of the United Kingdom or any British Dominion

or Colony or the United States of America, or of any state province or other part of any of the said countries;

(v) the acquisition of any interest for life or lives, or determinable with a life or lives, in any property real or personal together with a policy of assurance on such life or lives, provided that such interest subsists under a trust or settlement constituted in the United Kingdom.

2. Any of the aforesaid investments may be acquired notwithstanding that the same is redeemable at any time and that the purchase price exceeds the redemption value.

3. The powers conferred by this Statute shall (subject to the provisos hereinafter contained) extend to the investment (including the variation of the investment) of all endowments or other funds of the College and of the funds of any specific trust for purposes connected with the College of which the College is trustee other than the funds of any trust which is subject to the jurisdiction of the Minister of Education under the Charitable Trusts Acts: Provided that

(i) such powers shall not extend to the funds of a specific trust constituted after the 20th June, 1953; and

(ii) any investment made under such powers of capital monies paid to the Minister of Agriculture and Fisheries under the Universities and College Estates Act, 1925, or funds representing such capital monies shall require the same consent of the Minister as is required for an investment made pursuant to that Act; and

(iii) such powers shall not extend so as to include any sale or exchange of land to which the consent of the said Minister is required under sub-section (2) of section 2 of the last mentioned Act without the consent of that Minister under that Act.

4. In this Statute:—

(i) "Securities" includes loans, funds, bonds, notes, annuities, debenture stock, shares and stock (whether ordinary shares or stock or of any other class and including shares not fully paid) and other securities of all sorts; and references to the securities of any body include a reference to securities the interest or dividend on which is guaranteed by that body;

(ii) "British Dominion or Colony" means any territory whether or not self governing which at the time of acquisition of the investment is part of Her Majesty's Dominions or is comprised in the British Commonwealth of Nations or is a territory under British protection or mandate.

5. This Statute shall be substituted for Statute XIX of the Statutes of Winchester College approved by His late Majesty King George the Sixth in Council on the 21st day of July, 1950.

6. This Statute shall come into force and commence immediately upon the approval thereof by Her Majesty in Council.