



# The London Gazette

Published by Authority

Registered as a Newspaper

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TUESDAY, 21 JULY, 1953

Privy Council Office.

21st July, 1953.

## THE PUBLIC SCHOOLS ACT, 1868.

THE GOVERNING BODY OF SHREWSBURY SCHOOL, having, on the 24th 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 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.

STATUTE made by the Governing Body of Shrewsbury School on the twenty-fourth day of June, one thousand nine hundred and fifty-three.

WE, THE GOVERNING BODY OF SHREWSBURY SCHOOL (otherwise Shrewsbury Free Grammar School) do hereby in exercise of the powers of the Public Schools Act 1868 and the Acts amending the same and all other powers enabling us in that behalf enact as follows:—

That the following additions and amendments be made to the School Statutes (1925)

### (1) Amendment to Statute XIII.

At the end of Paragraph 2 of the Statute add the following words:

“Unless and until the said Reserve Fund shall be so applied the same or any part thereof not less than £100 for the time being unapplied may be invested in accordance with the provisions of Statute XIV and the income from the investment thereof shall be credited to and form part of the said Fund.”

(2) Immediately after Statute XIII insert the following new Statutes:

### STATUTE XIV.

#### Investment.

XIV (1) Any moneys for the time being forming part of the Reserve Fund mentioned in Statute XIII and available for investment in accordance with that Statute and the proceeds of the sale of any property or any other capital moneys for the time being comprised in any trust or other fund held by the Governing Body and any other capital moneys for the time being in the hands of the Governing Body may be invested by them in any of the following investments (that is to say):—

(a) in any investments from time to time authorised by law for the investment of trust

funds: Provided that for the purposes of such investment the proviso to subsection (1) of section 2 of the Trustee Act 1925 shall have effect as if “twenty” were substituted for “fifteen” in paragraph (a) and “ten” were substituted for “fifteen” in paragraph (b).

(b) in any of the following investments which is certified by a member of the London Stock Exchange to be readily marketable on that Exchange, that is to say:—the debentures, debenture stocks, notes, loan stocks, securities or preference or ordinary shares or stocks of any public company, registered in Great Britain under the Companies Act 1948 or any statutory modification thereof or incorporated by Act of Parliament or Royal Charter, which has paid dividends upon its ordinary shares or stock at a rate not less than five per cent. per annum for a consecutive period of not less than five years next before the time of investment (of which fact a letter purporting to be signed by a Member of the London Stock Exchange or by a manager of a Joint Stock Bank or any branch thereof shall be sufficient evidence) such shares or stock not being to bearer or subject to any liability for calls or other payments.

(c) in the purchase of any freehold land in England or any leasehold land in England held upon a lease or under-lease having not less than fifty years unexpired.

### STATUTE XV.

#### Acquisition of land for occupation by School.

XV. The Governing Body may purchase, take on lease, accept a gift of or otherwise acquire and hold without licence in mortmain any land which in the opinion of the Governing Body it is desirable that they should acquire and hold for the purposes of the School:

Provided that the Governing Body shall not purchase land under this Statute unless the land is required for actual occupation immediate or future for the purposes of the School or for the protection or benefit of land held for those purposes and is not required merely as an investment; but nothing in this proviso shall prevent the exercise of the power to invest in freehold or leasehold land conferred by Statute XIV.

(3) Renumber the present Statute XIV as XVI and the present Statute XV as XVII.

THE COMMON SEAL of the Governing Body of Shrewsbury School was hereunto affixed by their Order this twenty-fourth day of June, 1953.

Offley Wakeman } Members of the  
Harry Steward } Governing Body. (L.S.)

B. L. H. Alder, Bailiff and Bursar.