

Incorporating Amendments 1-12 inclusive
Text highlighted yellow – proposed Amendment 13 subject to consent of
nominating bodies

Sealed 1st June 1999

110(s)

99

Bridge Trust

County	Kent
Place	Rochester
Charity	The Rochester

CS(Ldn)
207,100/141357

Scheme
CHARITY COMMISSION

In the matter of the Charity called The Wardens and Assistants of Rochester Bridge in the County of Kent and known as The Rochester Bridge Trust, in the City of Rochester, in the County of Kent, originally established by letters patent granted by King Richard II in the twenty-second year of his reign and confirmed by the statute passed in the ninth year of the reign of Henry V and now regulated by the Following Acts and instruments:

[The provisions of the Rochester Bridge Act 1846 and the Rochester Bridge Amendment Act 1853 ceased to have effect by virtue of the ***Statutory Instrument 2000 No. 3098, The Charities (The Rochester Bridge Trust) Order 2000***

The Rochester Bridge Act 1908, as amended by the Medway Ports Reorganisation Scheme 1968 Confirmation Order 1969;

The Rochester Bridge Act 1965

Schemes of the Charity Commissioners of the 29th December 1976, the 17th August 1983, the 10th October 1990, the 16th November 1992, the 15th June 1995; the 20th February 1996; ***and the 30th December 2013*** ;

The Statutory Instrument 2000 No. 3098, The Charities (The Rochester Bridge Trust) Order 2000;

Order of the Charity Commissioners of the 22nd November 1989; The Medway Tunnel Act 1990; and

In the matter of the Charities Act 1993

THE CHARITY COMMISSIONERS FOR ENGLAND AND WALES HEREBY ORDER that the following Scheme be approved and established:

S C H E M E (as amended)

1. Administration of Charity. The above-mentioned Charity and the property thereof shall be administered and managed subject to and in conformity with the provisions of the above-mentioned Acts and instruments as varied or affected by the provisions of this Scheme by the body corporate specified in clause 6 of this Scheme as Trustee thereof (hereinafter referred to as the Court).
2. Repeal of Schemes and Order. The above-mentioned Schemes of the 29th December

1976, the 17th August 1983, the 10th October 1990, the 16th November 1992, the 15th June 1995 and the 20th February 1996 and the above-mentioned Order of the 22nd November 1989 are hereby repealed.

3. Variation of Act. The Rochester Bridge Act 1908 as amended as above-mentioned shall have effect henceforth as if -

- (1) the provisions of section 5 and sections 7 to 16 inclusive thereof, and
- (2) in section 6 thereof, the words "and with power to acquire hold demise and dispose of lands without any licence in mortmain Provided that every demise or lease made or granted by the Court shall be made or granted subject to the provisions of section 30 of The Rochester Bridge Act 1846"

were deleted.

OBJECTS AND POWERS

4. Objects. The objects of the Charity are, in order of priority:

- (1) The maintenance and improvement of the bridges (hereinafter referred to as Rochester Bridge) and the approaches thereto belonging to the Charity and of the banks and channel of the River Medway so far as the conditions thereof may affect the maintenance of Rochester Bridge [*Amendment 6 - Charity Commission Scheme 2013 858/13124*].
- (2) The promotion of the following purposes connected with the River Medway by means of contributions to:
 - (a) the execution and maintenance of works (including the approaches thereto, whether or not belonging to the Charity) tending to facilitate passage over, under or across the River Medway; and/or
 - (b) the execution of works for the maintenance of the banks and channels of the River Medway so far as the condition thereof may affect passage over, under or across the River Medway;
- (3) The promotion of such other charitable purposes as may from time to time be determined in the United Kingdom and primarily in the County of Kent.

5. Powers. In furtherance of the above objects, but not otherwise, the Court shall have the following powers:

- (1) Subject to such consents as may be required by law, to sell, exchange, let or otherwise dispose of all or any part of the property of the Charity.
[Amendment 1]
- (2) To purchase, take on lease or in exchange, hire or otherwise acquire any property, rights and privileges, ***including the acquisition of freehold or leasehold land or property as an investment***
[Amendment 3]
- (3) To construct, maintain, improve, alter or rebuild any buildings or structures.

- (4) Subject to such consents as may be required by law, to borrow or raise money on such terms and on such security as may be thought fit.
- (5) To raise funds and invite and receive contributions: Provided that in raising funds the Court shall not undertake any permanent trading activities and shall conform with any relevant requirements of the law.
- (6) To establish or support any charitable trusts or institutions formed for all or any of the objects of the Charity.
- (7) To co-operate and enter into arrangements with other charities, government departments, statutory bodies and other institutions (whether charitable or not) operating in furtherance of all or any of the objects of the Charity and to exchange information and advice with them.
- (8) To collect and disseminate information on matters relating to management and administration of the Charity and its objects.
- (9) To employ a Clerk and a Treasurer (to be known respectively as the "Bridge Clerk (*Chief Executive*)" and the "*Chief Finance Officer*") and such other officers and staff (not being Members of the Court) as are necessary for the sound administration and management of the Charity at such reasonable and proper remuneration and upon such reasonable and proper terms as the Court thinks fit and to pay reasonable and proper annual sums or premiums for or towards the provision of pensions for staff and their dependants.
[Amendment 5]
- (10) To insure and arrange insurance cover for and to indemnify its staff and voluntary workers from and against all such risks incurred in the performance of their duties as may be thought fit and to insure the property of the Charity against any foreseeable risk and to take out other insurance policies to protect the Charity when required.
- (11) To invest the property of the Charity not immediately required for use for the purposes of the Charity in accordance with the provisions contained in the Schedule *and Trustee Act 2000*.
- (12) To delegate any of the Court's powers, save for the power of appointing new Members of the Court under clause 10 of this Scheme, or the implementation of any of its resolutions to any committee consisting of such persons as the Court may determine *or to a Senior Officer or a professional advisor to the Trust*: Provided that -
 - (a) the resolution making that delegation shall specify the financial limits within which any committee *or Senior Officer or professional advisor* shall function;
 - (b) *(i)* the deliberations of any such committee shall be reported regularly to the Court and any resolution passed or decision taken by any such committee shall be reported forthwith to the Court and for that purpose every committee shall appoint a secretary;
(ii) decisions taken by a Senior Officer or professional advisor under delegation shall be reported to the next Ordinary Court or relevant Committee in accordance

with the Scheme of Delegation;

[Amendment 12]

- (c) all delegations under this sub-clause shall be revocable at any time;
- (d) the Court may make such regulations and impose such terms and conditions and give such mandates to any such committee as it may from time to time determine;
- (e) for the avoidance of doubt, the Court may delegate all financial matters, to any such committee and may empower such committee to resolve upon the operation of any bank account according to such mandate as it shall think fit whether or not requiring a signature of any Member of the Court;

[Amendment 3]

(f) no meeting of any such committee shall be quorate unless at least one Member of the Court shall be present and no resolution of any such committee shall be passed unless the Member or Members of the Court present (or a majority of them if more than two) shall vote in favour of the resolution concerned in addition to a majority of the committee as a whole;

(g) the meetings and proceedings of any of such committee shall be governed mutatis mutandis by the provisions of this Scheme so far as the same are not superseded by any regulations made by the Court;

(13) *To authorize any person to exercise any or all of the following functions as their agents:*

(1) *any function consisting of carrying out a decision that the Court or a Committee has taken;*

(2) *any function relating to the investment of the charity's assets (including managing land and creating or disposing of an interest in land held as an investment).*

Provided that there is a written policy that gives guidance on how the functions should be exercised and there is in place a written agreement under which the agent is to act.
[Amendment 5]

- (14) Within the limits prescribed by this Scheme, from time to time to make, vary and revoke rules for the administration and management of the Charity.
- (15) To do all such other lawful things as shall further attainment of the above objects.

THE COURT

6. Continuance of body corporate as altered.

- (1) From the date of this Scheme, the constitution of the body corporate constituted by section 6 of the said Rochester Bridge Act 1908 by the name of The Wardens and Assistants of Rochester Bridge in the County of Kent (in this Scheme referred to as the Court) shall be altered so that the Members thereof for the time being shall be such persons as are specified in clause 7 of this Scheme.

- (2) All rights, powers and liabilities vested in the Court as hitherto constituted shall remain in the Court as so altered.
- (3) There shall continue to be two Wardens of the Charity who shall be appointed in accordance with the provisions of clause 15 of this Scheme.

7. Constitution of the Court.

The Members of the Court shall consist when complete of twelve competent persons being

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Six Nominated Members and
Six Appointed Members.

8. Nominated Members.

- (1) The Nominated Members shall be appointed as to:
 - Three by Medway Council
 - Two by Kent County Council
 - One by Maidstone Borough Council
- (2) Except at first as hereinafter provided and subject to the provisions hereinafter contained for casual vacancies and for determination of membership, each appointment shall be made for a term of four years at a meeting convened and held according to the ordinary practice of the appointing body. The chairman of the meeting shall cause the name of each person appointed to be notified in writing to the Court or its Clerk. The term of four years may be reduced or extended by one year at the discretion of, and by resolution of the Court, with the consent of the relevant Council, to avoid the need for appointment in an appointing Council's election year. The Court shall cause a record of such a resolution to be entered in its minute book.
- (3) A Nominated Member may but need not be a member of the appointing body.
- (4) A Nominated Member may serve a maximum of three consecutive terms, whether these be full four-year terms, or terms varied in accordance with the process in clause 8(2) above, or shorter terms if appointed as a result of a casual vacancy in accordance with clause 14(2).
- (5) Following a break in service of at least two years, a person may be appointed for one further term in addition to the three consecutive terms already served, as set out in clause 8(4) above.
- (6) For transitional purposes, there is appended in Schedule 2 a table of renewal dates for all Nominated Members as at the date of this amendment [amendment 13]. All of the Nominated Members who have already completed, or are due to complete, three terms shall have the option to take up one further term of office before the provisions in clauses 8(4) and 8(5) shall apply. For all new Nominated Members appointed after the date of this amendment, and Nominated Members who have not completed three terms of office and are not currently in their third term of office, the

provisions of clauses 8(4) and 8(5) shall apply immediately.

9. First Nominated Members.

The following persons shall be the first Nominated Members and, subject to the provisions hereinafter contained for determination of membership, shall hold office as if they had been appointed by the respective appointing bodies under this Scheme for the following periods respectively:

Frank Gibson OBE, of Mariners Cottage, 116 Windmill Street, Gravesend,
Rodney Brian Chambers, of 6 Mansion Row, Brompton, Gillingham,
Paul Evan Oldham, of 15 Hermitage Lane, Barming, Maidstone,

all in the County of Kent,

for four years from the date of this Scheme;

Allison Joan Wainman, of Placketts Hole, Bicknor, Sittingbourne,
Vernon Allan Hull, of 9 King Edward Road, Rochester,
Doris Vivien Wheller, of 211 Wilson Avenue, Rochester,

all in the said County of Kent,

for two years from the date of this Scheme.

10. Appointed members.

- (1) Except at first as hereinafter provided and subject to the provisions hereinafter contained for casual vacancies and for determination of membership, every Appointed Member shall be appointed for a term *not exceeding* five years by a resolution of the Court passed at a special meeting of the Court of which not less than 21 days' notice has been given.

[Amendment 8]

- (2) The Court shall take such steps as are necessary to ensure that vacancies (whether arising by casual vacancies or by determination of membership) in the number of Appointed Members are filled within a reasonable period of time.
- (3) The Court shall secure so far as possible that collectively the Members of the Court possess an appropriate spread of expertise, have regard to the objects of the Charity, the nature of its property and its activities.
- (4) An Appointed Member may serve a maximum of three consecutive terms, whether these be full five-year terms in accordance with clause 10(1) above, or shorter terms if appointed as a result of a casual vacancy in accordance with clause 14(3).
- (5) Following a break in service of at least two years, a person may be appointed for one further term in addition to the three consecutive terms already served, as set out in clause 10(4) above.
- (6) For transitional purposes, there is appended in Schedule 2 a table of renewal dates for all Appointed Members as at the date of this amendment

[amendment 13]. All of the Appointed Members who have already completed, or are due to complete, three terms shall have the option to take up one further term of office before the provisions in clauses 10(4) and 10(5) shall apply. For all new Appointed Members appointed after the date of this amendment, and Appointed Members who have not completed three terms of office and are not currently in their third term of office, the provisions of clauses 10(4) and 10(5) shall apply immediately.

11. First appointed members.

The following persons shall be the first Appointed Members and subject to the provisions hereinafter contained for determination of membership shall hold office as if they had been appointed by resolution of the Court under this Scheme for the following periods respectively:

John Christopher Shaw, of 79 Downsvew, Chatham,
Paul Edward James Harriott, of 26 Twydall Lane, Gillingham,
John Anthony McBride, of 144 Third Avenue, Gillingham,

all in the County of Kent,

all for five years from the date of this Scheme;

Anne Frances Helen Logan, of 5 Maryland Drive, Barming, Maidstone,
John Alexander Spence, of Hunters Moon, 175 Fairview Avenue, Gillingham,
Richard George Thornby, of 62 Bramley Avenue, Faversham,

all in the said County of Kent,

all for three years from the date of this Scheme.

12. Declaration by members.

No person shall be entitled to act as a Member of the Court whether on a first or subsequent entry into office until after signing in the minute book of the Court a declaration of acceptance and willingness to act in the trusts of the Charity.

13. Determination of membership.

A Member of the Court shall cease to hold office if he

- (1) Is disqualified from acting as a trustee by virtue of section 72 of the Charities Act 1993; or
- (2) Becomes incapable (in the opinion of the Members) by reason of illness, injury or mental disorder of managing his own affairs; or
- (3) Is absent without permission of the Members from all their meetings held within a period of ~~six~~ months and the Members resolve that his office be vacated: Provided that a Member faced with removal shall have the right to be heard by the other Members before a vote is taken; or
- (4) Gives the Court not less than one month's notice in writing of his intention to resign

(but only if at least three Members of the Court shall remain in office when the notice of resignation is to take effect). *[Amendment 5]*

14. Vacancies.

- (1) Upon the occurrence of a vacancy, the Court shall cause a note thereof to be entered in its minute book at its next meeting and, in the case of a vacancy in the office of Nominated Members, shall cause notice thereof to be given as soon as possible to the relevant appointing body. Subject to clauses 8(4) to 8(5) and clauses 10(4) to 10(5), any competent Member may be re-appointed: Provided that no Member of the Court shall be entitled to vote in favour of his own re-appointment.
- (2) A casual vacancy in the office of Nominated Member may be filled by appointment in accordance with clause 8 of this Scheme. Such appointment shall take effect from the date of the special meeting of the appointing body at which it was made and, subject to the provisions hereinbefore contained for determination of membership, shall be for a term consisting of the unexpired part of the term of office of the Member in whose place he is appointed.
- (3) A casual vacancy in the office of Appointed Member may be filled by appointment in accordance with clause 10 of this Scheme. Such appointment shall take effect from the date of the special meeting of the Court at which it was made and, subject to the provisions hereinbefore contained for determination of membership, shall be for a term consisting of the unexpired part of the term of office of the Member in whose place he is appointed.

15. Wardens and Assistants.

- (1) The Court shall appoint two of their number to be Wardens, to be styled respectively Senior Warden and Junior Warden.
- (2) Except at first as hereinafter provided and subject to the provisions hereinbefore contained for determination of membership and hereinafter contained for casual vacancies, the Wardens shall be appointed to hold office for a term of two years by a resolution of the Court passed at a special meeting of the Court of which not less than 21 days' notice has been given: Provided that no Member of the Court shall be entitled to vote in favour of his own appointment.
- (3) Upon the occurrence of a vacancy, the Court shall cause a note thereof to be entered in its minute book. Any competent Member of the Court may be re-appointed to the office of Warden: Provided that no Member of the Court shall be entitled to vote in favour of his own re-appointment.
- (4) The provisions of clause 14(3) of this Scheme apply mutatis mutandis to the filling of casual vacancies in the office of Warden.
- (5) The other Members of the Court shall continue to be styled Assistants.

16. First Wardens.

The following persons shall be the first Wardens and shall hold office as if they had been appointed by resolution of the Court under this Scheme for the following periods

respectively:

Senior Warden: Paul Evan Oldham, of
for two years from the date of this Scheme;

Junior Warden: Allison Joan Wainman, of
for two years from the date of this Scheme.

MEETINGS AND PROCEEDINGS OF COURT

17. Ordinary meetings.

- (1) The Court shall hold at least *three* ordinary meetings in each year. [*Amendment 11*]
- (2) The first ordinary meeting of the Court under this Scheme shall be called by the Senior Warden or if no meeting has been called within three months after the date of this Scheme, by any two Members of the Court.
- (3) Subsequent ordinary meetings shall be arranged by the Members of the Court at their meetings or may be called at any time by *a* Warden or any two Members of the Court upon not less than ten days' notice being given to the Members of the Court.
[*Amendment 12*]

18. Special Meetings.

A special meeting of the Court may be called at any time by *a* Warden or any two Members of the Court upon not less than four days' notice being given to the Members of the Court of the matters to be discussed but if the matters include the appointment of an Appointed Member or a Warden, then upon not less than 21 days' notice being so given. A special meeting may be called to take place immediately before or after an ordinary meeting. [*Amendment 7*]

19. Form of Meetings.

- (1) A meeting of the Court may consist of a conference between Members of the Court one, some or all of whom are in different places on condition that each Member who participates is able:
 - (a) to hear each of the other participating Members addressing the meeting; and
 - (b) if he so wishes, to address all the other participating Members simultaneously, whether directly, by conference telephone or by any other form of communications equipment or by a combination of those methods.
- (2) A quorum shall be deemed to be present if the conditions specified in sub-clause (1) of this clause are satisfied in respect of at least the number of Members of the Court required to form a quorum.
- (3) A meeting held pursuant to the provisions of this clause shall be deemed to take place at the place where the largest group of participating Members of the Court is assembled or, if no such group is readily identifiable, at the place from where the

chairman participates.

20. Chairman.

The Senior Warden or, in his absence, the Junior Warden shall be the chairman of ***meetings of the Court and the meetings of any committees of which he is a member***: Provided that, if at any meeting neither is present within ten minutes after the time appointed for holding the same, the meeting shall choose one of their number to be chairman.

[Amendment 5]

21. Quorum.

- (1) The quorum for the transaction of the business of the Court may be fixed by the Court but shall not be less than one-third of its membership for the time being or two Members, whichever is the greater.
- (2) The Court may act notwithstanding any vacancies in its membership but, if its membership is less than the quorum for the time being, the continuing Members may act for the purpose of filling vacancies.

22. Voting and resolutions.

- (1) Every matter shall be determined by the majority of votes of the Members of the Court present and voting on the question ***plus, in the case of any special meeting of the Court, any written votes submitted to the Bridge Clerk in advance of the meeting by any Member of the Court unable to attend the meeting***. In the case of an equality of votes, the chairman shall have a second or casting vote. [Amendment 9]
- (2) A resolution in the form of a document signed ~~at~~ by the Members of the Court entitled to receive notice of a meeting of the Court shall be as valid and effective as if it had been passed at a meeting of the Court duly convened and held. Such a resolution may consist of several documents in the same form, each signed by one or more Members of the Court. ***Every matter shall be determined by the majority of votes of the members of the Court from whom a signed Resolution is received at the Bridge Chamber by the deadline included on the draft resolution, provided that the number of signed resolutions received equals or exceeds the quorum for the transaction for the business of the Court as set out in clause 21(1).***
[Amendment 4]
- (3) In sub-clause (2) of this clause, references to a document's being "signed" include its being approved by letter or facsimile ***or email from an address registered with the Bridge Clerk as being in use only by the member concerned.***
[Amendment 4]

23. Validity of acts.

All acts done by a meeting of the Court shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Member of the Court, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid and effective as if every such person had been duly appointed and was qualified and had continued to be a Member of the Court and had

been entitled to vote.

24. Minutes.

The Court shall keep minutes in books kept for the purpose of the proceedings at their meetings.

APPLICATION OF INCOME

25. *Application of Income*

The Court shall apply the income and assets of the Charity in furthering the objects.

Clauses 26 to 30 are not used

[Amendment 5]

GENERAL PROVISIONS

31. Members of the Court: indemnity. In the discharge of the Court's functions under this Scheme, no Member of the Court shall be liable for any loss to the Charity arising by reason of improper investment (so long as he shall have sought professional advice before making such investment) or for the negligence or fraud of any officer member of staff or agent employed by him (so long as reasonable supervision shall have been exercised) or by reason of any mistake or omission made in good faith by any Member of the Court or by reason of any other matter or thing other than wilful and individual fraud or wrongdoing or wrongful omission on the part of the Member who is sought to be made liable.

32. Members of the Court not to be personally interested.

(1) Subject to the provisions of the next following sub-clauses of this clause, no Member of the Court shall acquire any interest in property belonging to the Charity (otherwise than as a Member of the Court) or receive any remuneration or benefit in kind from the Charity or be interested (otherwise than as a Member of the Court) in any contract entered into by the Court *without the consent of the Charity Commission.* (*Amendment 10*)

(2) A Member of the Court may be reimbursed any reasonable and proper expenses incurred by him in carrying out his duties including any travelling or other expenses incurred by him as a Member of the Court.

(3) The Court may provide indemnity insurance for the Members of the Court (or any of them): Provided that any such insurance shall not extend -

(a) to any claim arising from any act or omission which the Members of the Court (or any of them) knew to be a breach of duty or breach of trust or which was committed by the Members of the Court (or any of them) in reckless disregard of whether it was a breach of duty or breach of trust, and

(b) to the costs of an unsuccessful defence to a criminal prosecution brought against the Members of the Court (or any of them) in their capacity as Members of the Court.

33. Receipts. The receipt purporting to be signed by the treasurer or other proper officer of any charity or other organisation shall be a good discharge to the Court for all money or

investments paid or transferred to such charity or organisation under this Scheme.

34. Banking.

- (1) The Court shall maintain such bank accounts for and in the name of the Charity as the Court thinks fit and every sum received on account of the Charity shall be paid to the credit of such accounts.
- (2) Such accounts shall be under the control of the Court which shall provide in writing for their mode of operation.

35. Accounts and annual report. The Court shall comply with its obligations under Part VI of the Charities Act 1993 with regard to:

- (1) the keeping of accounting records for the Charity;
- (2) the preparation of annual accounts for the Charity;
- (3) the preparation of an annual report;
- (4) where applicable, the auditing or independent examination of the statements of account of the Charity; and
- (5) where applicable, the transmission of the statements of account and the annual report to the Commissioners.

36. Annual return. The Court shall, where applicable, comply with its obligations under Part VI of the Charities Act 1993 with regard to the preparation of an annual return and its transmission to the Commissioners.

37. The Seal.

- (1) The Court shall provide for the safe custody of its Common Seal.
- (2) The Common Seal shall not be affixed to any instrument except under general or specific authority granted from time to time by resolution of the Court.
- (3) Every instrument to which the Common Seal shall be affixed shall be signed by a Member of the Court and countersigned by the Clerk or by a second Member of the Court.

38. Notices.

- (1) Any notice may be served by the Clerk or other officer of the Charity on any Member of the Court either personally or by sending through the post a prepaid letter addressed to such Member at his last known address in the United Kingdom and any letter so sent shall be deemed to have been received within ten days of posting.
- (2) A notice calling an ordinary meeting of the Court need not be in writing.

39. Charity not to relieve public funds. The Court shall not apply income of the Charity directly in relief of rates, taxes or other public funds but may apply income in

supplementing relief or other assistance provided out of public funds.

40. Questions under Scheme. Any question as to the construction of this Scheme or as to the regularity or the validity of any acts done or about to be done under this Scheme shall be determined by the Commissioners upon such application made to them for the purpose as they think sufficient.

SCHEDULE 1

(The Schedule has been replaced by the provisions of the Trustee Act 2000)

POWERS OF INVESTMENT

1. Investment.

- (1) Any property of the Charity for the time being available for investment shall be invested under the control of the Court in accordance with the provisions of the Trustee Act 2000, subject to the provisions of sub-clauses (3) and (4)
- (2) Subject to sub-paragraphs (3) and (4) of this paragraph, the Court may invest the *assets* of the Charity in or upon such investments security or property as the Court may think fit subject nonetheless to such conditions (if any) and such consents (if any) as may be imposed or required by law. [*Amendment 5*]
- (3) The Court shall at all times keep the investments of the Charity under review and may at any time at their discretion realise, exchange or otherwise dispose of any investment or deposit or loan either to raise cash for the purposes of the Charity or for investment within the terms of this paragraph.
- (4) In the performance of its functions under this paragraph, the Court shall have regard

to:

- (a) the need for diversification of investments of the Charity, insofar as is appropriate to the circumstances of the Charity;
- (b) the suitability to the charity of investments of the description of investment proposed and of the investment proposed as an investment of that description.

2. Investment in *assets* other than land and mortgages.

(1) Investment Adviser

The Court may appoint as Investment Adviser to the Charity on such reasonable and proper terms as to remuneration and otherwise as the Court determines a person who the Court is satisfied after inquiry is a proper and competent person to act in that capacity and who is either -

- (a) a company or firm of repute being an authorised or exempted person within the meaning of the Financial Services Act 1986 otherwise than by virtue of section 45(1)(j) of that Act, or
- (b) an individual of repute being an authorised person within the meaning of the Financial Services Act 1986 who has not less than 15 years' experience of investment management.

(2) Investment advice

Except to the extent that the Court has exercised the power of delegation

conferred by paragraph 2(4) of this Schedule -

(a) the Court shall arrange that the investments of the Charity are at all times kept under review by the Investment Adviser or other person who the Court is satisfied after inquiry is a proper and competent person to act in that capacity who shall be instructed and required to undertake to inform the Court promptly of any changes in investments which appear to him to be desirable.

(b) no investment other than one which is for the time being a narrower-range investment within the meaning of the Trustee Investments Act 1961 shall be made by the Court except on the advice of the Investment Adviser or such other proper and competent person as is mentioned in paragraph 2(2)(a) of this Schedule.

(3) Investment Manager

The Court may appoint as Investment Manager to the Charity a person who they are satisfied after inquiry is a proper and competent person to act in that capacity and who is otherwise qualified in accordance with paragraph 2(1) of this Schedule.

(4) Delegation

(a) The Court may delegate to an Investment Manager so appointed at his discretion the buying and selling of investments for the Charity on behalf of the Court in accordance with the investment policy laid down by the Court: Provided that the Court may only do so on terms consistent with the Trustee Act 2000.

(b) Where the Court makes any delegation under this paragraph it shall:-

(i) inform the Investment Manager in writing of the extent of the Charity's investment powers;

(ii) lay down a detailed investment policy for the Charity and immediately inform the Investment Manager of it;

(iii) ensure that the terms of the delegated authority are clearly set out in writing and notified to the Investment Manager;

(iv) ensure that the Court is kept informed and reviews on a regular basis the performance of its investment portfolio managed by the Investment Manager and the exercise by him of his delegated authority;

(v) take all reasonable care to ensure that the Investment Manager complies with the terms of his delegated authority;

(vi) review the appointment at such intervals not exceeding 24 months as the Court thinks fit;

(vii) pay such reasonable and proper remuneration to the Investment Manager and agree such proper terms as to notice and other matters as the Court shall determine: Provided that such remuneration may include commission fees and/or expenses earned by the Investment Manager if and only to the extent that such commission fees and/or expenses

are disclosed to the Court.

(c) Where the Court makes any delegation under this paragraph, it shall only do so on terms that:

(i) the Investment Manager shall comply with the terms of his delegated authority;

(ii) the Investment Manager shall not do anything which the Court does not have power to do;

(iii) the Court may with reasonable notice revoke the delegation or vary any of its terms in a way which is consistent with the provisions of this Scheme;

(iv) the Court shall give directions to the Investment Manager as to the manner in which he is to report to it all sales and purchases of investments made on its behalf.

(5) Meaning of "investment" and "investments"

In this paragraph "investment" and "investments" have the same meaning as in section 1 of the Financial Services Act 1986.

3. Investment in land and mortgages.

(1) Surveyor

(a) The Court may appoint as Surveyor to the Charity on such reasonable and proper terms as to remuneration and otherwise as the Court determines a person who the Court is satisfied after inquiry is a proper and competent person to act in that capacity and who is:

(i) either a fellow or professional associate of or a company or firm having as a director or partner at least one fellow or professional associate of the Royal Institution of Chartered Surveyors or of the Incorporated Society of Valuers and Auctioneers; and

(ii) reasonably believed by the Court to have ability in and experience of the valuation and management of land of the particular kind and in the particular area in question.

(2) Investment Advice

(a) The Court shall arrange that the investments of the Charity under this paragraph shall at all times be kept under review by the Surveyor or other person who the Court is satisfied after inquiry is a proper and competent person to act in that capacity who shall be instructed and required to undertake to inform the Court promptly of any changes in investments which appear to him to be desirable.

(b) No investment under this paragraph shall be made by the Court except on the advice of the Surveyor or such other proper and competent person as is

mentioned in paragraph 3(2)(a) of this Schedule.

(3) Delegation

The Court may delegate revocably to the Surveyor or such other proper and competent person as is mentioned in paragraph 3(2)(a) of this Schedule the management of land acquired by the Court under this paragraph: Provided that all acts and proceedings of the Surveyor or such other person are reported promptly to the Court.

4. Holding of Investments. The Court may -

- (1) make such arrangements as it thinks fit for any investments of the Charity or income from those investments to be held by a corporate body as the Court's nominee; and
- (2) pay reasonable and proper remuneration to any corporate body acting as the Court's nominee in pursuance of this paragraph.

Sealed by Order of the Commissioners this 1st day of June 1999.

SCHEDULE 2

Appointed Members – 5 year term

Name	End of current term	End of final term, including optional one term extension
RGC	2024	2029
PEJH	2024	2029
LL	2022	2032
AFHL	2022	2027
RJR	2024	2029
RGT	2022	2027

Nominated Members – 4 year term

Name	End of current term	End of final term, including optional one term extension
PF	2024*	2028
RPH	2025	2029
ALJ	2025	2029
MACB	2023	2031
SVH	2026*	2030
DGB	2023	2027

* Assuming that an extension of one year on the current term is agreed by the Court and the relevant Council.