



2008 CHAPTER 12

**PART 14**

MISCELLANEOUS AND SUPPLEMENTARY

*Merger of charities*

**Pre-merger vesting declarations**

**163.**—(1) Subsection (2) applies to a declaration which—

- (a) is made by deed for the purposes of this section by the charity trustees of the transferor,
- (b) is made in connection with a relevant charity merger, and
- (c) is to the effect that (subject to subsections (3) and (4)) all of the transferor's property is to vest in the transferee on such date as is specified in the declaration (“the specified date”).

(2) The declaration operates on the specified date to vest the legal title to all of the transferor's property in the transferee, without the need for any further document transferring it.

This is subject to subsection (3).

(3) Subsection (2) does not apply to—

- (a) any land held by the transferor as security for money subject to the trusts of the transferor (other than land held on trust for securing debentures or debenture stock);
- (b) any land held by the transferor under a lease or agreement which contains any covenant (however described) against assignment of the transferor's

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*Changes to legislation: There are currently no known outstanding effects for the Charities Act (Northern Ireland) 2008, Section 163. (See end of Document for details)*

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interest without the consent of some other person, unless that consent has been obtained before the specified date; or

- (c) any shares, stock, annuity or other property which is only transferable in books kept by a company or other body or in a manner directed by or under any statutory provision.

(4) In this section “relevant charity merger” has the same meaning as in section 161.

(5) In this section—

- (a) any reference to the transferor, in relation to a relevant charity merger, is a reference to the transferor (or one of the transferors) within the meaning of section 161, and
- (b) any reference to all of the transferor's property, where the transferor is a charity within section 161(5), is a reference to all of the transferor's unrestricted property (within the meaning of that provision).

(6) In this section any reference to the transferee, in relation to a relevant charity merger, is a reference to—

- (a) the transferee (within the meaning of section 161), if it is a company or other body corporate, and
- (b) otherwise, to the charity trustees of the transferee (within the meaning of that section).

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**Commencement Information**

**II** S. 163 in operation at 24.6.2013 by S.R. 2013/145, art. 2, Sch.

**Changes to legislation:**

There are currently no known outstanding effects for the Charities Act (Northern Ireland) 2008, Section 163.