

ELIZABETH II



1973 CHAPTER xxvii

An Act to confirm a Provisional Order under the Private Legislation Procedure (Scotland) Act 1936, relating to the National Trust for Scotland. [25th July 1973]

WHEREAS the Provisional Order set forth in the schedule hereunto annexed has been made by the Secretary of State under the provisions of the Private Legislation Procedure (Scotland) Act 1936, and it is requisite that the said 1936 c. 52. Order should be confirmed by Parliament:

Be it therefore enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1. The Provisional Order contained in the schedule hereunto annexed is hereby confirmed. Confirmation
of Order in
schedule.
2. This Act may be cited as the National Trust for Scotland Order Confirmation Act 1973. Short title.

SCHEDULE

NATIONAL TRUST FOR SCOTLAND

Provisional Order to confer further powers on the National Trust for Scotland for Places of Historic Interest or Natural Beauty; and for other purposes.

Whereas the National Trust for Scotland for Places of Historic Interest or Natural Beauty (in this Order called "the National Trust for Scotland") was incorporated by the National Trust for Scotland Order 1935:

1935 c. ii.

And whereas by the National Trust for Scotland Order 1938, the National Trust for Scotland Order 1947, the National Trust for Scotland Order 1952 and the National Trust for Scotland Order 1961, the purposes of the National Trust for Scotland were extended and further powers were conferred on the National Trust for Scotland:

1938 c. iv.

1947 c. xxxviii.

1952 c. iv.

1961 c. xx.

And whereas the National Trust for Scotland was established for the general purpose of promoting the permanent preservation for the benefit of the nation of lands and buildings in Scotland of historic or national interest or natural beauty and also of articles and objects of historic or national interest and, as regards lands, for the preservation (so far as practicable) of their natural aspect and features and animal and plant life and, as regards buildings, for the preservation (so far as practicable) of their architectural and historic features and contents so far as of national or historic interest:

And whereas the powers of investment vested in the council of the National Trust for Scotland under the National Trust for Scotland Order 1952 are unduly restricted and it is expedient in order to carry out more effectively the object and purposes of the National Trust for Scotland that the powers of investment of the said council should be enlarged and extended as provided in this Order:

And whereas it is expedient that the other provisions contained in this Order should be enacted:

And whereas the purposes aforesaid cannot be effected without an Order confirmed by Parliament under the provisions of the Private Legislation Procedure (Scotland) Act 1936:

1936 c. 52.

Now therefore in pursuance of the powers contained in the said Act the Secretary of State orders as follows:—

Short and collective titles.

1.—(1) This Order may be cited as the National Trust for Scotland Order 1973.

(2) This Order shall be construed as one with the National Trust for Scotland Orders 1935 to 1961 and this Order and the National Trust for Scotland Orders 1935 to 1961 may be cited together as the National Trust for Scotland Orders 1935 to 1973.

2. In this Order the several words and expressions to which meanings are assigned by the National Trust for Scotland Orders 1935 to 1961 shall have the same respective meanings and "the Order of 1935", "the Order of 1947" and "the Order of 1952" mean respectively the National Trust for Scotland Order 1935, the National Trust for Scotland Order 1947 and the National Trust for Scotland Order 1952.

Interpretation.

1935 c. ii.

1947 c. xxxviii.

1952 c. iv.

3.—(1) The council may invest—

Powers of investment.

(a) any balance of the funds belonging to or held by the National Trust for Scotland from time to time which the council are by section 28 (Application of revenue) of the Order of 1935 (as amended by section 3 (Partial repeal of section 28 of Order of 1935) of the Order of 1952) authorised to invest; and

(b) subject to the provisions of paragraph (4) of section 4 (Extended powers) of the Order of 1947, any other moneys from time to time received or held by the National Trust for Scotland on capital account;

in the purchase of or on the security of such stocks, funds, shares, securities and other investments (including land of any tenure or any interest therein) of whatsoever nature and wheresoever and whether or not authorised by law for the investment of trust funds and generally in such manner as the council shall, in their absolute discretion, think fit.

(2) All investments made by the council shall if an investment committee has been appointed by them in accordance with the powers conferred upon them be made with the advice and under the direction of the said investment committee or, if no such committee has been appointed, be made with the advice of a member of The Stock Exchange.

(3) Section 3 (Partial repeal of section 28 of Order of 1935) and section 4 (Powers of investment) of the Order of 1952 are hereby repealed.

4. Section 21 (Powers and proceedings of council) of the Order of 1935 shall be read and have effect—

As to appointment of committees and execution of deeds, etc.

(a) as if in place of subsection (8) thereof there were substituted the following subsection, namely:—

"(8) The council shall have power to appoint a finance committee and an investment committee or either one of such committees and may nominate and appoint to any such committee any member of the National Trust for Scotland whether such member is a member of the council or not"; and

(b) as if in place of subsection (13) thereof there were substituted the following subsection, namely:—

"(13) (a) (i) Any notice issued by or on behalf of the National Trust for Scotland shall be deemed to be duly

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executed if signed by the chairman of the council, the director, a deputy director or the secretary, or as may be otherwise authorised by the council;

(ii) Subject as aforesaid any disposition, assignation, deed, conveyance or formal writing made by or proceeding from the National Trust for Scotland shall be deemed to be duly executed if sealed with the common seal of the National Trust for Scotland and signed both by one member of the council or of the executive committee or of the finance committee or investment committee and the director, a deputy director or the secretary or such other member of the staff as may be authorised by the council and such subscription on behalf of the National Trust for Scotland shall be binding whether attested by witnesses or not;

(iii) All cheques, bank drafts and other like documents drawn by or on behalf of the National Trust for Scotland shall be signed by one member of the council or the executive committee and the director, a deputy director, the secretary or the treasurer or as may be otherwise authorised by the council;

(b) In this subsection the expressions 'director', 'deputy director', 'secretary' and 'treasurer' mean respectively the director, a deputy director, the secretary and the treasurer of the National Trust for Scotland".

Costs of Order.

5. The costs, charges and expenses of and incidental to the preparation, obtaining and confirming of this Order or otherwise in relation thereto shall be paid by the National Trust for Scotland.

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