



# Universities and Colleges (Trusts) Act 1943

1943 CHAPTER 96 and 7 Geo 6

## 2 Schemes for administering university and college trusts.

- (1) A university or college may make a scheme providing, in relation to that university or college, as the case may be, for the following matters:—
- (a) for the application of the scheme to such trusts as may be specified therein, being trusts which are administered by the university or college or which are administered by other trustees for purposes connected with the university or college and are included in the scheme with the consent of those trustees;
  - (b) for enabling all the property held by the university or college on any trust to which the scheme applies, with such exceptions as may be specified in the scheme, to be administered by the university or college as a single fund (hereafter referred to as “the Fund”);
  - (c) for enabling the trustees of any trust to which the scheme applies which is not administered by the university or college to transfer to the university or college all the property comprised in the trust, with such exceptions as may be specified in the scheme, and for its administration as part of the Fund;
  - (d) for enabling the [<sup>F1</sup>Minister of Agriculture, Fisheries and Food] to transfer to the university or college any property held by him on behalf of the university or college on any trust to which the scheme applies, and for its administration as part of the fund;
  - (e) for valuing the Fund and determining the shares of the various trusts therein;
  - (f) for distributing the income of the Fund in accordance with the said shares, and for enabling, in the case of any trust, advances of capital to be made out of the Fund, up to an amount not exceeding the share of that trust, for any purpose for which capital is authorised by the terms of the trust to be advanced;
  - (g) for authorising, in such circumstances as may be specified in the scheme, a part of the income for any year to be placed to a reserve account for the purpose of eliminating or reducing fluctuations of income;

*Changes to legislation: Universities and Colleges (Trusts) Act 1943, Section 2 is up to date with all changes known to be in force on or before 29 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

- (h) for conferring upon the university or college powers of investment with respect to property comprised in the Fund, including powers to invest in the purchase of land;
  - (i) for enabling the scheme to be extended to trusts administered by or for purposes connected with the university or college, being trusts created after the coming into operation of the scheme or excluded from the scheme for other reasons, unless the terms of the trust expressly provide to the contrary or (in the case of trusts not administered by the university or college) the consent of the trustees is withheld;
  - (k) for any incidental, consequential and supplementary matters for which the university or college considers it expedient to provide.
- (2) Any power conferred by any such scheme on a university or college to purchase land shall not be exercised without the consent of the [<sup>F1</sup>Minister of Agriculture, Fisheries and Food] and section thirty-eight . . . <sup>F2</sup> of the <sup>M1</sup>Universities and College Estates Act 1925, shall apply to any such consent.
- (3) The Universities and College Estates Act 1925, shall, in the case of a scheme made under this section by a university or by a college to which that act applies, apply to property comprised in the Fund established by the scheme, subject to the modification that so much of the said Act as requires money arising from any sale or exchange of land or other transaction affecting land to be paid to the [<sup>F1</sup>Minister of Agriculture, Fisheries and Food] shall not apply in relation to such property as aforesaid; and any scheme made by a college to which the said Act does not apply may apply any of the provisions of the said Act to property comprised in the Fund established by that scheme, subject to the modification aforesaid.
- (4) A university or college may make different schemes under this section in relation to different classes of trusts.
- <sup>F3</sup>(5) Subsection (2) of this section shall not have effect in relation to any university or college to which section 2 of the <sup>M2</sup>Universities and College Estates Act 1964 (in this subsection referred to as “the Act of 1964”) applies; and in subsection (3) of this section—
- (a) in its application to any university or college to which section 2 of the Act of 1964 applies, any reference to the <sup>M3</sup>Universities and College Estates Act 1925 (in this subsection referred to as “the Act of 1925”) shall be construed as a reference to that Act as modified by Schedule 1, and amended by Schedule 3, to the Act of 1964, and the words from “subject to the modification” to “such property as aforesaid” shall be omitted;
  - (b) in its application to any college to which the Act of 1925 applies, but section 2 of the Act of 1964 does not apply, any reference to the Act of 1925 shall be construed as a reference to that Act as amended by Schedule 3 to the Act of 1964; and
  - (c) in its application to any college to which the Act of 1925 does not apply, the reference to applying any of the provisions of that Act shall be construed as a reference to applying any of the provisions of that Act as modified by Schedule 1, and amended by Schedule 3, to the Act of 1964, and the words “subject to the modification aforesaid” shall be omitted.

#### Textual Amendments

**F1** Words substituted by virtue of S.I. 1955/544, art. 3(3)

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**F2** Words repealed by [Agriculture \(Miscellaneous Provisions\) Act 1963 \(c. 11\), Sch. Pt. II](#)

**F3** [S. 2\(5\)](#) added by [Universities and College Estates Act 1964 \(c. 51\), Sch. 3 Pt. I](#)

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**Marginal Citations**

**M1** [1925 c. 24.](#)

**M2** [1964 c. 51.](#)

**M3** [1925 c. 24.](#)

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**Changes and effects yet to be applied to :**

- s. 2(2) omitted by [2022 c. 6 Sch. 1 para. 4\(2\)](#)
- s. 2(3) words omitted by [2022 c. 6 Sch. 1 para. 4\(3\)\(a\)](#)
- s. 2(3) words omitted by [2022 c. 6 Sch. 1 para. 4\(3\)\(b\)](#)
- s. 2(5) omitted by [2022 c. 6 Sch. 1 para. 4\(4\)](#)