
STATUTORY INSTRUMENTS

1989 No. 304

**The London Government Reorganisation
(Hampstead Heath) Order 1989**

PART III

Financial arrangements

6.—(1) Immediately before the transfer date the Residuary Body shall set aside from the reserved amount of their direct capital receipts the sum of £19.067 millions.

(2) On the transfer date, the Residuary Body shall pay that sum to the City; and the City shall credit –

- (a) the sum of £15 millions to the Hampstead Heath Trust Fund (“the Trust Fund”) which, subject to article 7, shall be applied for defraying expenditure on the management and maintenance of the Heath lands; and
- (b) the sum of £4.067 millions to the Hampstead Heath Works Fund which shall be applied for defraying expenditure on work of any of the descriptions specified in Schedule 1 on, or in connection with, the Heath lands.

(3) For the purposes of this article –

- (a) “direct capital receipts” has the same meaning as in article 2(1) of the Local Government Reorganisation (Capital Money) (Greater London) Order 1988(1); and
- (b) “the reserved amount” means the sum of £70 millions referred to at the end of the definition of “R” in paragraph 2 of Schedule 3 to that Order.

Further restrictions on use of the Trust Fund

7.—(1) In each of the financial years ending 31st March 1990, 31st March 1991 and 31st March 1992 the City may apply the money in the Trust Fund for defraying no more than 4/9ths of its expenditure in that year on the management and maintenance of the Heath lands.

(2) In each financial year commencing with the financial year beginning 1st April 1992, the City may defray part of its expenditure on the management and maintenance of the Heath lands by applying such amount of the money in the Trust Fund as does not exceed the maximum contribution for that year.

(3) For the purposes of paragraph (2), the maximum contribution is the amount determined in accordance with Schedule 2.