

APPENDIX

SCHEME FOR THE ALTERATION OF PROVISIONS GOVERNING THE CHARITY KNOWN AS THE SEAMEN'S HOSPITAL SOCIETY FINANCE AND INVESTMENT

Powers of investment.

21. All sums of cash now or at any time belonging to the Society, other than sums of cash needed for immediate working purposes, and any other property of whatever nature belonging to the Society shall (subject to the following clause) be invested in the name of the Corporation in trust for the Society, in such manner as the General Committee shall in its absolute discretion think fit, which may include;

- (a) in the case of monies or investments or other property given to the Society, in any manner authorised by the testator or donor and specified by him or her in the document given in writing effecting the legacy or donation;
- (b) on mortgage of real or leasehold property in Great Britain or in stocks and securities listed on the London Stock Exchange or other recognised international stock exchange;
- (c) monies of the Society awaiting distribution or investment may be deposited with any bank recognised by the Bank of England and, not exceeding 25% of such monies, with any Local Authority or with any finance company approved by the Finance sub-committee.