

by in exercise of the powers given to us by the fifty-fourth Section of the said Act amend the said Statutes by the amending Statutes following, which have been passed at such meeting by the votes of more than two-thirds of the persons present and voting and are now submitted for the approval of His Majesty the King in Council.

STATUTE 40. *Application and Distribution of Property and Income.*

By repealing Account No. III. and Section (4) of Account No. IV. of Statute 40 and substituting therefor the following Account and Section to form an amended Account No. III. and an amended Section (4) of Account No. IV. of the same Statute.

Account No. III.—*The College Building Fund.*

This Fund shall consist of the present College Building Fund and of such annual or other payments as shall from time to time be made to it by the Governing Body. The Fund shall be used for the purpose of erecting new buildings or rebuilding enlarging or improving any buildings in or in connection with the College and it may be resorted to and applied in exoneration or aid of the income of the College Account (No. I.) in or towards making good to the Reserve Fund anything taken from that Fund and applied to any of the purposes for which the Building Fund may be used or in or towards the repayment of any moneys borrowed from any source for any of such purposes. All moneys forming part of this Fund and not applied for any of the aforesaid purposes shall be invested in accordance with Statute 40 A.

Account No. IV.—*The Pension and Endowment Fund.*

(4) All moneys constituting the corpus of this Fund shall be invested in accordance with Statute 40 A or if the Governing Body shall think fit in building or improving houses upon any lands belonging to the College or in purchasing the surrender to the College of any beneficial leases of land which shall have been granted by the College or its predecessors in title. In the case of every such investment other than investments authorized by Statute 40 A such proportion as the Governing Body shall think fit of the income derived by the College from any house so built or improved or from land the lease of which shall be so surrendered and as regards any such land as aforesaid during such period as the Governing Body shall think proper shall be carried to the credit of the Pension and Endowment Fund as income of that Fund in respect of such investment and be treated and dealt with accordingly.

By adding immediately after Statute 40, *Application and Distribution of Property and Income*, the following Statute:

40 A. *The Investment of Capital Moneys.*

Any moneys not being capital moneys arising under the Universities and College Estates Acts which are held by the College for the

general purposes of the College and not on specific trusts and of which the investment is not governed by any clause in the will deed of gift or other instrument under which the College became possessed of the same or by any other provision of these Statutes may at the discretion of the Governing Body be applied to any of the purposes mentioned in the Second Schedule to the Universities and College Estates Act 1898 or invested in any of the following ways that is to say in or upon any stocks funds or securities for the time being authorized by law for the investment of trust funds in any part of the United Kingdom or in or upon the public stocks or funds or Government securities (including Provincial securities) of any British Colony or Dependency or in or upon the stocks funds debentures or securities of any public municipal or local body or authority in the United Kingdom or India or any British Colony or Dependency or in or upon the bonds debentures debenture or rentcharge stock or other obligations of any Railway Company in the United Kingdom or India or any British Colony or Dependency or any foreign country or in or upon the debentures or debenture or rentcharge stock of any canal dock harbour gas water or other company incorporated by special Act of the Imperial Parliament or of the legislature of any British Colony or Dependency or by Royal Charter but not in any stocks funds bonds shares or securities to bearer or transferable by mere delivery or delivery and endorsement though coming within the general description of investments hereinbefore authorized. Provided always that nothing herein contained shall be deemed to authorize the purchase of any redeemable securities at any price exceeding that at which they are liable to be redeemed.

Given under our Common Seal this twenty-fifth day of April one thousand nine hundred and thirteen.

(L. S.)

Lord Chancellor's Office,

May 7, 1913.

The following draft rule is published pursuant to the Rules Publication Act, 1893:—

THE LUNACY ACTS, 1890 AND 1891.

I, Richard Burdon Viscount Haldane, Lord High Chancellor of Great Britain, in pursuance of Section 338, sub-section (2) of the Lunacy Act, 1890, and Section 27, sub-section (2) of the Lunacy Act, 1891, and of all other powers enabling me in that behalf, do hereby make the following rule:—

In the case of applications dealing only with benefits under the National Insurance Act, 1911, a number of such applications may be joined in one summons and service of notice of the application may be dispensed with.

Copies may be obtained on application at the Lord Chancellor's Office, House of Lords, S.W.