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FRIDAY, 11 JUNE, 1954

Privy Council Office.

11th June, 1954.

## THE PUBLIC SCHOOLS ACT, 1868.

THE GOVERNING BODY OF SHREWSBURY SCHOOL having, on the 28th day of May, 1954, in virtue of the powers conferred upon them by the above-named Act, made a Statute in the terms appended hereto amending the existing Statutes of the School, the said Statute is hereby published in the London Gazette in accordance with the provisions in that behalf contained in the said Act.

And Notice is hereby given, that any person, body of persons, or body corporate, authorized in that behalf by the said Act, may, within two months after the publication of this notification, petition Her Majesty in Council to withhold Her approval from the whole or any part of the said Statute.

STATUTE made by the Governing Body of Shrewsbury School on the twenty-eighth day of May, one thousand nine hundred and fifty-four.

WE, THE GOVERNING BODY OF SHREWSBURY SCHOOL (otherwise Shrewsbury Free Grammar School) do hereby in exercise of the powers of section 7 of the Public Schools Act 1868 and all other powers enabling us in that behalf enact as follows:—

That the following amendments be made to the School Statutes (1925):—

### Amendments to Statute XIII.

(1) At the end of paragraph 2 of the Statute add the following words:—

“ Unless and until the said Reserve Fund shall be so applied the same or any part thereof not less than £100 for the time being unapplied may be invested in accordance with the provisions of paragraph 3 of this Statute ”.

(2) Immediately after paragraph 2 of the Statute insert the following new paragraph:—

“ 3. Any moneys for the time being forming part of the said Reserve Fund and available for investment in accordance with this Statute and the proceeds of the sale of any property or any other capital moneys for the time being comprised in any trust or other fund held by the Governing Body and any other moneys for the time being in the hands of the Governing Body and available for investment may be invested by them in any of the following investments (that is to say):—

(a) in any investments from time to time authorised by law for the investment of trust funds (in this Statute called “ trustee investments ”): Provided that for the purpose of such investment the proviso to sub-section (1) of section 2 of the Trustee Act 1925 shall have effect as if “ twenty ” were substituted for “ fifteen ” in paragraph (a) and “ ten ” were substituted for “ fifteen ” in paragraph (b);

(b) in any of the following investments which is certified by a member of the London Stock Exchange to be readily marketable on that Exchange, that is to say:—the debentures, debenture stocks, notes, loan stocks, securities or preference or ordinary shares or

stocks of any public company, registered in Great Britain under the Companies Act 1948 or any statutory modification thereof or incorporated by Act of Parliament or Royal Charter, which has paid dividends upon its ordinary shares or stock at a rate not less than five per cent per annum for a consecutive period of not less than five years next before the time of investment (of which fact a letter purporting to be signed by a Member of the London Stock Exchange or by a manager of a Joint Stock Bank or any branch thereof shall be sufficient evidence) such shares or stock not being to bearer or subject to any liability for calls or other payments;

(c) in any freehold land in England or any leasehold land in England held upon a lease or under-lease having not less than fifty years unexpired.

And the Governing Body may also from time to time vary any such investment

Provided that—

The Governing Body shall not at any time invest money under this Statute otherwise than in trustee investments if the total value of all the trustee investments held by them, whether for general or for specific purposes then is, or, if such investment were made, would be, less than one-half of the total value of all the investments so held by them.

For the purposes of this proviso—

(i) the expression “ investments ” does not include property occupied or held for occupation for the purposes of the School; and

(ii) the value of an investment at any time held or proposed to be acquired by the Governing Body shall, in the case of any investment quoted on the London Stock Exchange, be the middle price of the prices last quoted for that investment on that Exchange, and, in the case of any other investment, be such sum as the Governing Body, after making all such inquiries as may be reasonable in the circumstances, may determine to be the value thereof.”

(3) In the heading of the Statute delete the words “ the income ” and insert in their place the word “ moneys ”.

THE COMMON SEAL of the Governing Body of Shrewsbury School was hereunto affixed by their Order this Twenty-eighth day of May 1954.

Offley Wakeman } Members of the  
F. Le Neve Foster } Governing Body. (L.S.)  
B. L. H. Alder, Bailiff and Bursar.

Privy Council Office, Whitehall, 11th June, 1954.

## LOCAL GOVERNMENT ACT, 1933.

Notice is hereby given that a draft Scheme making provision for the transfer or adjustment of the whole or part of the functions, franchises, property, income, debts, liabilities and expenses of the Urban District Council of Rhondda, in the Administrative County of Glamorgan, and for other purposes, has been