CHAPTER 49

An Act to confirm and give effect to a vesting deed and trust instrument relating to the Chevening Estate and other property, and for purposes connected therewith.

[9th July, 1959]

WHEREAS by a vesting deed (in this Act referred to as "the vesting deed") dated the twelfth day of May nineteen hundred and fifty-nine and made between The Right Honourable James Richard Earl Stanhope (in this Act referred to as "the Settlor") of the one part and Coutts and Company of the other part the freehold property therein described (consisting of Chevening House in the County of Kent and certain lands held therewith) was declared to be vested in the Settlor in fee simple upon the trusts declared in a trust instrument of even date therewith:

And whereas by the trust instrument set out in the Schedule to this Act (in this Act referred to as "the trust instrument"), being the trust instrument referred to in the vesting deed, the said freehold property and the chattels, investments, moneys and other property therein mentioned were declared to be settled upon the trusts and subject to the powers and provisions set out in that instrument:

And whereas it is expedient that the vesting deed and the trust instrument (in so far as they would otherwise not have had effect) should have effect by the authority of Parliament:

Be it therefore enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

Confirmation of vesting deed and trust instrument.

1.—(1) The vesting deed and the trust instrument are hereby confirmed, and shall have effect, and be deemed to have had effect as from the execution thereof, notwithstanding any rule of law or equity which apart from this subsection would have affected their validity:

Provided that this subsection shall not affect any right or interest in respect of any of the property comprised in the vesting deed or the trust instrument, being a right or interest to which a person other than the Settlor was entitled immediately before the execution of the vesting deed.

(2) The vesting deed shall be taken to comply with the requirements of section five of the Settled Land Act, 1925 (which relates to the contents of vesting deeds) notwithstanding that it does not contain all the statements and particulars mentioned in that section.

15 & 16 Geo. 5. c. 18.

(3) Notwithstanding anything in subsection (1) of section one hundred and six or subsection (2) of section one hundred and eight of the Settled Land Act, 1925 (which relate respectively to provisions for limiting the exercise of powers conferred by that Act and to cases of conflict between the provisions of a settlement and the provisions of that Act), in so far as the trust instrument provides for the application of any provisions of, or powers conferred by, that Act, those provisions or powers shall apply subject to any modifications or restrictions specified in relation thereto in the trust instrument.

(4) Section twenty-two of the Administration of Estates Act, 1925 (which relates to the appointment of special executors in respect of settled land) shall apply in relation to the trust instrument subject to the provisions of that instrument relating to that section.

15 & 16 Geo. 5. c. 23.

(5) It is hereby declared that this Act is the Act referred to in the trust instrument as the intended Act of Parliament confirming that instrument.

Provisions as to income tax, estate duty and stamp duty.

2.—(1) Subject to the following provisions of this section, exemption shall be granted—

(*a*) from income tax chargeable under Schedule A or Schedule B in respect of any land which is for the time being held upon the trusts of the trust instrument, being either land which a person is for the time being permitted to occupy, use or enjoy in accordance with the trusts of the trust instrument or land which is for the time being occupied by the Bank or the administrative trustees in their capacity as trustees under the trust instrument;

(*b*) from income tax chargeable under Schedule A, or, by virtue of section one hundred and seventy-seven or section one hundred and eighty-two of the Income Tax Act, 1952, under Schedule D, in respect of the rents and profits of any land which is for the time being held upon the trusts of the trust instrument;

15 & 16 Geo. 6 & 1 Eliz. 2. c. 10.

(*c*) from income tax chargeable under Schedule C in respect of any interest, annuities, dividends or shares of annuities, or under Schedule D in respect of any yearly interest or other annual payment, which constitutes income arising from and subject to those trusts.

(2) None of the exemptions granted by the preceding subsection shall have effect in respect of any income tax which (apart from that subsection) would be chargeable for any year of assessment, in so far as that tax would be so chargeable—

(*a*) in respect of a period during which the life interest of the Settlor under the trust instrument continues to subsist, whether that interest for the time being remains vested in the Settlor or not, or

(*b*) in respect of any period after all the trusts declared by the trust instrument (except the trust contained therein in favour of the National Trust) have failed or determined.

(3) The exemption granted by paragraph (*a*) of subsection (1) of this section shall not extend to tax in respect of any rent payable or other annual payment to be made by the Bank or the administrative trustees in respect of any land for the time being held upon the trusts of the trust instrument.

(4) Notwithstanding anything in paragraph (*b*) of subsection (1) of this section, any assessment upon any property falling within that paragraph shall not be vacated or altered but shall be in force and levied notwithstanding the allowance of any such exemption as is mentioned in that paragraph.

(5) For the purposes of the enactments relating to estate duty, the property passing, or deemed to pass, on the death of the Settlor shall be taken not to include any property which, immediately before the death of the Settlor, is property held upon the trusts of the trust instrument:

Provided that this subsection shall not apply to any chattels which, immediately before the death of the Settlor, are held upon the trusts of the trust instrument but are given or bequeathed by him in pursuance of Clause 18 of that instrument.

(6) For the purposes of the said enactments, the property passing, or deemed to pass, on the death of the Settlor shall also be taken not to include any property which by his will is given or directed to be held upon the trusts of the trust instrument, except—

(*a*) any property which is so given or directed to be held subject to one or more prior interests, other than annuities;

(*b*) any property which is appropriated for the payment (whether by way of purchase or otherwise) of one or more annuities given by the will of the Settlor;

(*c*) if by the will of the Settlor any property is charged with, or given conditionally upon, the payment of one or more annuities, and no property is so appropriated for the payment of those annuities, the property so charged or given.

(7) For the purposes of the said enactments—

(*a*) any property which by the will of the Settlor is given or directed to be held as mentioned in paragraph (*a*) of the last preceding subsection shall not be taken to be or to form part of property passing, or deemed to pass, on the death of any person entitled to any such prior interest as is therein mentioned, if on the cesser of that prior interest the property is directed to be held in possession upon the trusts of the trust instrument;

(*b*) property which is appropriated for the payment of one or more annuities given by the will of the Settlor, but which (subject thereto) is directed to be held upon the trusts of the trust instrument, shall not be taken to be or to form part of property passing, or deemed to pass, on the death of any of the annuitants;

and no property which is for the time being held upon the trusts of the trust instrument shall be taken to be or to form part of property passing, or deemed to pass, on the death of any person other than the Settlor, by reason only that it is property which, before that person's death, he was permitted to occupy, use or enjoy in accordance with those trusts.

(8) No stamp duty shall be payable, or be deemed to have been payable,—

(*a*) on the vesting deed or the trust instrument, or

(*b*) on any instrument executed by the Settlor for the purpose of vesting in the Bank any investments or other property to be held upon the trusts of the trust instrument, or

(*c*) on any instrument which, after the death of the Settlor, is executed in favour of the Bank or the administrative trustees, being an instrument in respect of which stamp duty, if payable, would be payable out of moneys held upon the trusts of the trust instrument;

and any stamp duty paid on any instrument, whether before or after the passing of this Act, if by virtue of this subsection no stamp duty should have been charged thereon, shall be repaid.

(9) In this section any reference to permission to occupy, use or enjoy any property in accordance with the trusts of the trust instrument is a reference to permission to occupy, use or enjoy that property as a person nominated in that behalf in accordance with those trusts, or as a person holding office as an ambassador, High Commissioner or other diplomatic representative as mentioned in the trust instrument.

(10) In this section "the Bank", the administrative trustees" and "the National Trust" have the same meanings respectively as in the trust instrument, and any reference to the will of the Settlor includes a reference to any codicil to that will.

3. This Act may be cited as the Chevening Estate Act, 1959. Short title.

SCHEDULE

THE TRUST INSTRUMENT

THIS TRUST INSTRUMENT is made the twelfth day of May One thousand nine hundred and fifty-nine BETWEEN THE RIGHT HONOURABLE JAMES RICHARD EARL STANHOPE K.G., P.C., D.S.O., M.C. of the one part and COUTTS & COMPANY of 440 Strand in the County of London of the other part

WHEREAS :—

(1) The said Earl Stanhope is desirous of settling the Chevening Estate together with the contents of Chevening House and other chattels upon the trusts hereinafter set forth and accordingly by a Vesting Deed bearing even date with but executed contemporaneously with this Trust Instrument and made between the same parties and in the same order as these presents the Chevening Estate was vested in the said Earl Stanhope upon the trusts declared concerning the same by a Trust Instrument of even date being this Trust Instrument

(2) The said Earl Stanhope is further desirous of creating a trust fund for maintaining the Chevening Estate

(3) It is apprehended that the trusts hereinafter declared in respect of the said Estate and of the said trust fund and the said contents and chattels will infringe certain rules of law and certain statutory provisions unless these presents are confirmed and made valid by an Act of Parliament and it is intended that a Bill shall be introduced into Parliament for the confirmation of these presents accordingly

NOW THIS DEED WITNESSETH as follows :—

1. INTERPRETATION.

1. In this Deed the following expressions shall have the following respective meanings that is to say :—

(*a*) "The Settlor" shall mean the said Earl Stanhope

(*b*) "The Bank" shall mean the said Coutts & Company or (if the said Coutts & Company shall ever be dissolved or shall desire to be discharged from its trusteeship hereof) such person being either a corporate body or the Public Trustee as may from time to time be nominated to be a trustee hereof in place of the said Coutts & Company (or of any trustee appointed in its place) by the Relevant Person who shall have full power to revoke any such nomination and make a fresh nomination

(*c*) "The Administrative Trustees" shall mean a body of trustees consisting of the following persons namely :—

(i) The person who is for the time being the Lord Privy Seal

(ii) Two persons appointed by the Prime Minister one of whom shall always be a person experienced in estate management and forestry

(iii) A person appointed by the Minister of Works for the time being

(iv) The Director for the time being of the Victoria & Albert Museum in London

and such other person or persons as they may from time to time elect to act with them

(*d*) "The Chevening Estate" shall mean all the lands tenements and hereditaments (including Chevening House) described in the First Schedule hereto

(*e*) "Chevening House" shall mean the mansion house known as Chevening House in the County of Kent

(*f*) "The Specified Land" shall mean all that part of the Chevening Estate which is described in the Second Schedule hereto

(*g*) "The Chevening Trust Fund" shall mean and include (i) the investments to be transferred by the Settlor pursuant to the covenant contained in Clause 3 hereof (ii) all capital monies arising under any power hereby or by law conferred (including without prejudice to the generality of the foregoing powers conferred by the Settled Land Act 1925) (iii) any other investments cash or property which may from time to time be given bequeathed devised conveyed or transferred to the Bank by or at the direction of the Settlor or any other person to be held upon the trusts for the time being applicable to the Chevening Trust Fund and accepted by the Bank with the concurrence of the Administrative Trustees upon those trusts and (iv) the property for the time being representing all such investments capital monies cash or property as aforesaid

(*h*) "The Contents" shall mean all the furniture pictures tapestry books manuscripts china relics objects of art silver linen motor cars carriages garden forestry and farm implements and machinery and all other chattels (not being money or securities for money or wines liquors consumable stores or clothing) which at the date of these presents are the property of the Settlor and are in or about or normally kept in or about Chevening House or on the Chevening Estate

(*i*) "The Vesting Deed" shall mean the said Vesting Deed of even date herewith

(*j*) "The Nominated Person" shall mean such person (including the Prime Minister) as may from time to time be nominated (in writing) by the Prime Minister to be the Nominated Person for the purposes of these presents Provided Always :—

(I) No person may be nominated as aforesaid unless such person is at the time when such person is so nominated either (i) the Prime Minister or (ii) a Minister who is a member of the Cabinet or (iii) the widow or a lineal

descendant of His late Majesty King George the Sixth or the spouse widow or widower of such a descendant

(II) The Prime Minister shall have full power from time to time to revoke any such nomination (whether made by him or any predecessor of his) and to make a new nomination

(III) If the Nominated Person (being a person who at the date when he became the Nominated Person was either the Prime Minister or such a Minister as aforesaid) subsequently ceases to be the Prime Minister or such a Minister as aforesaid as the case may be he shall (without prejudice to the generality of the power of revocation hereinbefore conferred upon the Prime Minister) cease to be the Nominated Person as from the date when he ceases to be the Prime Minister or such a Minister as aforesaid as the case may be and as if his nomination had been revoked by the Prime Minister on the last mentioned date

(*k*) (i) "The Prime Minister" shall mean the Prime Minister for the time being of the United Kingdom

(ii) "The Lord Privy Seal" "the Minister of Works" and "the Director of the Victoria and Albert Museum in London" respectively shall mean the respective officials in the United Kingdom now commonly known as "the Lord Privy Seal" "the Minister of Works" and "Director of the Victoria and Albert Museum, London" notwithstanding that their titles and functions may from time to time be changed

(iii) "Minister" shall mean any Minister for the time being of Her Majesty's Government in the United Kingdom

(iv) "The Leader of the Opposition" shall mean the Leader of Her Majesty's Opposition in the United Kingdom for the time being.

(*l*) "The Canadian High Commissioner" shall mean the High Commissioner or Ambassador or other the chief diplomatic representative of Canada in London for the time being

(*m*) "The United States Ambassador" shall mean the Ambassador or other the chief diplomatic representative of the United States of America in London for the time being

(*n*) "The National Trust" shall mean The National Trust for Places of Historic Interest or Natural Beauty at present of 42 Queen Anne's Gate in the County of London

(*o*) "The Act" shall mean the said intended Act of Parliament confirming these presents

(*p*) "The Relevant Person" shall (so long as the trusts declared by Clause 4 (i) hereof are subsisting) mean the Settlor and shall (after the determination of the trusts declared by Clause 4 (i) hereof and so long as the Trusts declared by Clause 4 (ii) hereof are subsisting) mean the Administrative Trustees and shall (after the determination of the trusts declared by Clause 4 (i) and (ii) hereof and so long as any of the trusts declared by Clauses 5 and 6 hereof are subsisting) mean the Bank

II. ASSIGNMENT OF THE CONTENTS

2. The Settlor hereby declares that he will henceforth stand possessed of the Contents upon trust to deliver the same to the Bank to be held by the Bank upon the Trusts hereinafter declared concerning the same.

III. COVENANT BY THE SETTLOR TO TRANSFER INVESTMENTS

3. The Settlor for himself and his personal representatives hereby covenants with the Bank that he will within six calendar months from the date hereof transfer to the Bank investments which at the date of these presents are of the value of not less than Two hundred and fifty thousand pounds For the purposes of this Clause a written Statement by Messrs. R. Raphael and Sons of 10 Throgmorton Avenue in the City of London as to the value of any investment at the date hereof may be accepted by the Bank as conclusive evidence of such value at the date hereof.

IV. TRUSTS OF THE CHEVENING ESTATE AND OF THE CONTENTS

4. The Settlor shall stand possessed of the Chevening Estate and (until the same are delivered to the Bank) of the Contents and the Bank shall stand possessed of the Contents (as and when the same are delivered to the Bank) upon the trusts in this and the next three following Clauses set forth that is to say:—

(i) Upon trust to permit the Settlor to occupy use and enjoy the same during his lifetime and subject thereto

(ii) Upon trust to permit the Nominated Person to occupy use and enjoy the same as a furnished country residence and estate for such period or periods continuous or discontinuous as the Nominated Person may in his absolute discretion think fit

5. If at any time after the determination of the trusts declared by Clause 4 (i) hereof either (*a*) there shall have been no Nominated Person during a continuous period of six years (such period beginning at a date after the determination of the said trusts declared by Clause 4 (i) hereof) or (*b*) during any continuous period of six years (such period beginning as aforesaid) no Nominated Person shall have occupied Chevening House or (*c*) the Prime Minister and the Leader of the Opposition notify the Administrative Trustees in writing that they desire to determine the trusts declared by Clause 4 (ii) hereof then and in any such event the trusts and provisions of Clause 4 (ii) hereof shall absolutely determine and the Chevening Estate and the Contents shall be held upon trust to permit the Canadian High Commissioner to occupy use and enjoy the same as a furnished country residence and estate for such period or periods continuous or discontinuous as he may think fit.

6. If at any time after the Canadian High Commissioner has become entitled to occupy use and enjoy the Chevening Estate under the provisions of Clause 5 hereof either (*a*) during any continuous period of twelve calendar months (such period beginning at a date after the Canadian High Commissioner has become entitled as aforesaid) no Canadian High Commissioner shall have occupied Chevening House or (*b*) the Canadian High Commissioner notifies the

Bank in writing that the Government of Canada desires to determine the trusts herein declared in favour of the Canadian High Commissioner then and in any such event the trusts declared by Clause 5 hereof in favour of the Canadian High Commissioner shall absolutely determine and the Chevening Estate and the Contents shall be held upon trust to permit the United States Ambassador to occupy use and enjoy the same as a furnished country residence and estate for such period or periods continuous or discontinuous as the United States Ambassador may think fit

7. If at any time after the United States Ambassador has become entitled to occupy use and enjoy the Chevening Estate under the provisions of Clause 6 hereof either (*a*) during a continuous period of twelve calendar months (such period beginning at a date after the United States Ambassador has become entitled as aforesaid) no United States Ambassador has occupied Chevening House or (*b*) the United States Ambassador notifies the Bank in writing that the Government of the United States of America desires to determine the trusts herein declared in favour of the United States Ambassador then and in any such event the trusts declared by Clause 6 hereof in favour of the United States Ambassador shall absolutely determine and the Chevening Estate and the Contents and the Chevening Trust Fund shall be held upon trust for the National Trust absolutely

8. The net rents and profits of the Chevening Estate shall (notwithstanding anything hereinbefore contained) be deemed to form part of the income of the Chevening Trust Fund and shall be held upon trust accordingly

V. ADMINISTRATIVE PROVISIONS RELATING TO THE CHEVENING ESTATE AND THE CONTENTS

9. For the purposes of Section 29 of the Settled Land Act 1925 the trusts declared by Clause 4 (ii) and Clauses 5 and 6 hereof shall be deemed to be public trusts and the powers referred to in sub-section (1) of that section shall (after the determination of the trusts declared by Clause 4 (i) hereof) be exercisable in relation to the Chevening Estate by the Administrative Trustees so long as the trusts declared by Clause 4 (ii) hereof are subsisting and thereafter by the Bank.

10. Notwithstanding anything in these presents or in the Settled Land Act 1925 contained any land for the time being subject to any of the trusts of Clauses 4 5 or 6 hereof shall after the determination of the trusts declared by Clause 4 (i) hereof be vested at all times in the Bank but so that the Bank shall deal with and dispose of such land in accordance with the directions from time to time of the trustees for the time being hereof for the purposes of the Settled Land Act 1925

11. Any statement in writing by the Bank to the effect that any contract deed act or thing signed executed or done by the Bank is signed executed or done in pursuance of the trusts powers and provisions contained in these presents shall in favour of any purchaser mortgagee lessee or other person dealing with the Bank be conclusive evidence of that fact.

12. Notwithstanding anything herein or in the Settled Land Act 1925 contained the powers to sell lease or exchange land and the power to raise money on the security of land

(*a*) shall not apply to the Specified Land or to Chevening House and

(*b*) shall not (after the determination of the trusts declared by Clause 4 (i) hereof and so long as the trusts declared by Clause 4 (ii) are subsisting) be exercised in respect of any other part of the Chevening Estate unless the transaction has previously been approved by the person who (on the date of the contract of sale or other contract in question) is the Prime Minister.

13. The Relevant Person shall have full power (without prejudice to any other power hereby or by law conferred) to cut and sell any timber on the Chevening Estate but so that the whole of the net proceeds of sale of such timber shall be treated as part of the capital of the Chevening Trust Fund.

14. The Relevant Person may (in addition to all other powers hereby or by law conferred upon the Relevant Person) manage and superintend the management of the Chevening Estate in all respects and with all the powers in that behalf of an absolute owner

15. The purposes for which money may be raised by mortgage of the Chevening Estate or any part thereof shall (in addition to the purposes authorised by section seventy-one of the Settled Land Act 1925) include :—

(i) the payment of any compensation from time to time payable in respect of any part of the Chevening Estate under the Agricultural Holdings Act 1948 and

11 & 12 Geo. 6. c. 63.

(ii) any improvements or works to any part of the Chevening Estate which in the opinion of the Relevant Person are for the benefit of the Chevening Estate.

16. The Bank shall at the direction of the Relevant Person or if the Relevant Person is the Bank then the Bank at its discretion may sell any of the Contents and where any of the Contents are sold the net proceeds of sale may be dealt with either as part of the capital or income of the Chevening Trust Fund or may be invested in the purchase of other chattels of the same or any other nature which when purchased shall be held by the Bank upon and subject to the same trusts and powers as the chattels sold.

17. An inventory of the Contents shall be taken by the Bank as soon as practicable after the passing of the Act and shall from time to time be revised and shall be signed on behalf of the Bank and by the Settlor (during his lifetime) and the cost of making and revising the inventory and of the preservation and insurance of the Contents shall be paid out of the capital or income of Chevening Trust Fund as the Relevant Person thinks fit. The Bank shall arrange for such insurances and valuations of the Contents as the Relevant Person may from time to time direct (or if the Relevant Person is the Bank such insurance and valuations of the Contents as the Bank may from time to time think fit) but neither the Bank nor the Administrative Trustees shall be bound to see to the custody or preservation thereof or to interfere in any way in relation thereto (other than to have such inventory made and signed as aforesaid) and shall not be responsible for any omission neglect or default of the person entitled to the use or enjoyment thereof but shall nevertheless be at liberty

at any time to interfere for the protection of the Contents or any of the Contents.

18. Notwithstanding anything in this Deed contained the Settlor may during his lifetime or by Will or Codicil give or bequeath to any person any one or more of the chattels forming part of the Contents provided that no such chattel is at the date of such disposition of the value of more than Two hundred pounds.

19. The Relevant Person may employ such persons for such purposes and on such terms as to remuneration or otherwise as the Relevant Person shall from time to time think fit.

VI. TRUSTS OF THE CHEVENING TRUST FUND

20. The Bank shall pay the income of the Chevening Trust Fund to the Settlor during his life.

21. Subject as aforesaid the Bank shall pay and apply the income of the Chevening Trust Fund for such one or more of the following purposes and in such manner as the Relevant Person may from time to time direct (or if the Bank is the Relevant Person as the Bank may think fit) that is to say :—

(i) In payment of the acceptance annual and other fees payable to the Bank under Clause 35 hereof and of rates and other necessary outgoings and expenses

(ii) In payment of the board and remuneration of any persons employed in any capacity pursuant to the powers conferred by Clause 19 hereof

(iii) In the upkeep repair maintenance and insurance of Chevening House and other buildings and the gardens pleasure grounds and other lands comprised in the Chevening Estate

(iv) In the maintenance insurance valuation renovation and repair of the Contents or any part thereof and the purchase where deemed necessary of new or additional furnishings for Chevening House

(v) In payment of any expenses of the Administrative Trustees

(vi) In payment to the Nominated Person of such sums in respect of expenses incurred by him in connection with his occupation of Chevening House (not being more than One hundred pounds for any one month) as the Relevant Person shall from time to time think fit

(vii) In any other manner authorised by law for the application of the income of trust property

(viii) If from time to time there is any income of the Chevening Trust Fund which in the opinion of the Relevant Person is not required to meet the payments hereinbefore in this paragraph mentioned or to be set aside for making future payments thereunder the Relevant Person shall direct that income to be added to the capital of the Chevening Trust Fund and it shall be paid to the Bank and held as part of that fund accordingly.

VII. ADMINISTRATIVE PROVISIONS RELATING TO THE CHEVENING TRUST FUND

22. All money and other property which constitutes or represents capital money arising under the powers hereby conferred (including powers conferred by the Settled Land Act 1925 in so far as they apply for the purposes hereof) shall be paid or transferred to the Bank and shall be held by the Bank as part of the Chevening Trust Fund.

23. The provisions of the Settled Land Act 1925 relating to capital money arising under that Act shall apply to all money and other property comprised in the Chevening Trust Fund subject to the last preceding Clause and to the following modifications namely :—

(*a*) Subsection (1) of section seventy-three of that Act shall apply as if the following paragraph were substituted for paragraph (i) of that subsection and so that in the following paragraph the expression " the Relevant Person " shall have the same meaning as elsewhere in these presents :—

" (i) In the purchase of or at interest upon such stocks funds shares securities or other investments of whatsoever nature and wheresoever situate and whether involving liability or not as the Relevant Person shall in his absolute discretion think fit and so that the Relevant Person shall have the same full and unrestricted powers of investing and transposing investments of trust monies in all respects as if the Relevant Person were absolutely entitled to the Fund beneficially ".

(*b*) Any such money or property may (in addition to any other authorised mode of investment or application) be applied (i) in or towards the payment of the costs of any improvements or works to any part of the Chevening Estate which in the opinion of the Relevant Person are for the benefit of the Chevening Estate or (ii) in or towards the payment of any compensation from time to time payable in respect of any part of the Chevening Estate under the Agricultural Holdings Act 1948

(*c*) Any power to apply any such money or property in payment for improvements authorised by the Settled Land Act 1925 or in the making of any payment as for an improvement so authorised shall be exercisable as the Relevant Person thinks fit and section eighty-four of the Settled Land Act 1925 shall not apply for the purposes hereof.

(*d*) The application of any such money or property shall be at the direction of the Relevant Person (or if the Bank is the Relevant Person at the discretion of the Bank) and the Bank shall out of the Chevening Trust Fund pay to the Relevant Person or to such person as the Relevant Person may direct any sum which the Relevant Person may direct to be so paid for any purpose for which money or property comprised in the Fund is applicable hereunder

(*e*) Subject to the preceding paragraphs the Chevening Trust Fund shall be under the control of the Bank.

VIII. PROVISIONS AS TO APPOINTMENT OF THE ADMINISTRATIVE TRUSTEES

24. (i) Any person appointed an Administrative Trustee hereof by a person holding office as Prime Minister or Minister of Works shall continue to hold that appointment (whether the person who appointed him continues to hold the relevant office or not) until he resigns or dies or his appointment is terminated by the person for the time being holding the relevant office (whichever first occurs).

(ii) The appointment or the termination of the appointment of any person under the foregoing provisions hereof by a person holding office as Prime Minister or as Minister of Works shall be made by an instrument in writing signed by the Prime Minister or the Minister of Works as the case may be and the resignation of any person appointed under the foregoing provisions hereof shall be effected by an instrument in writing signed by that person.

IX. PROCEEDINGS OF THE ADMINISTRATIVE TRUSTEES

25. The Administrative Trustees may act notwithstanding a vacancy among their members.

26. The person who is for the time being the Lord Privy Seal shall be the chairman of the Administrative Trustees but if he is absent from any meeting of the Administrative Trustees such of the Trustees as are present at the meeting may choose one of their number to be their Chairman for the purposes of that meeting.

27. (*a*) Any of the powers of the Administrative Trustees may be exercised at a duly convened meeting of the trustees at which three or more of the trustees are present notwithstanding that one or more of the trustees are not present at the meeting or that the decision to exercise the power is taken by those present and voting or a majority of them and that one or more of the Administrative Trustees do not concur therein

(*b*) The Administrative Trustees may reach decisions by correspondence provided that all the Administrative Trustees for the time being give their written consent to any such decision.

28. Subject to the provisions of these presents the Administrative Trustees may regulate their own procedure.

29. The Administrative Trustees may from time to time employ any agent and in particular may from time to time appoint and dismiss a secretary whose duty it shall be to keep records of all meetings to issue notices by the direction of the Chairman or acting Chairman and generally to superintend the details of administration and to act as agent of the Administrative Trustees

X. TRUSTEES FOR THE PURPOSE OF THE SETTLED LAND ACT 1925

30. (*a*) During the subsistence of the trusts declared by Clause 4 (i) hereof the trustee hereof for the purposes of the Settled Land Act 1925 shall be the Bank

(*b*) After the determination of the trusts declared by Clause 4 (i) hereof the trustees hereof for the purposes of the Settled Land Act 1925 shall (so long as the trusts declared by Clause 4 (ii) hereof are subsisting) be the Administrative Trustees

(*c*) After the determination of the trusts declared by Clause 4 (i) and (ii) hereof the trustee hereof for the purposes of the Settled Land Act 1925 shall (so long as any of the trusts declared by Clauses 5 and 6 hereof are subsisting) be the Bank

(*d*) For the purposes of section 22 of the Administration of Estates Act 1925 the Bank shall (notwithstanding anything herein contained) be deemed to be the trustee hereof at the death of the Settlor

XI. GENERAL PROVISIONS

31. The name of Chevening House shall not be altered.

32. In the exercise of any power of sale leasing exchange and raising money in relation to land comprised in the Chevening Estate (other than Chevening House and the Specified Land) and of any powers under Clauses 13 and 16 hereof and generally in the exercise of powers of management (including powers of felling timber) the Relevant Person shall have regard to the need for preserving the enjoyment of Chevening House and its gardens and park as a suitable country residence for the persons mentioned in Clauses 4 5 and 6 hereof and in particular shall refrain from making any avoidable change in the distinctive features and character of Chevening House and its gardens

33. For the purposes of the application of any provisions of the Settled Land Act 1925 in accordance with any of the preceding Clauses hereof (including the application of any such provisions by virtue of Section 29 of that Act in accordance with Clause 9 hereof) any reference in those provisions to the settlement shall be construed as a reference to these presents and any reference to the settled land shall be construed as a reference to the Chevening Estate

34. Every discretion vested in any persons hereunder shall be absolute and uncontrolled and every power vested in them shall be exercisable at their absolute and uncontrolled discretion and they shall have the like discretion in deciding whether or not to exercise any such power

35. The Bank shall be entitled to charge and be paid out of the Chevening Trust Fund such remuneration for its services as a trustee hereof as is hereinafter specified that is to say:—

(i) During the subsistence of the trusts declared by Clause 4 (i) hereof such remuneration as may from time to time be agreed between the Settlor and the Bank

(ii) After the determination of the trusts declared by Clause 4 (i) hereof and so long as any of the trusts declared by Clauses 4 5 and 6 hereof are subsisting such remuneration as may from time to time be agreed between the Bank and the Lords Commissioners for the time being of H.M. Treasury.

36. Any Trustee for the time being hereunder being a Solicitor or other individual engaged in any profession or business shall be entitled to charge and be paid all usual professional or other charges for business done and time spent and services rendered by him or his firm in the execution of the trusts and powers hereof whether

in the ordinary course of his profession or business or not and although not of a nature requiring the employment of a Solicitor or other professional person

37. In the construction of these presents any reference to any enactment shall (except so far as the context otherwise requires) be construed as a reference to that enactment as amended by or under any other enactment

38. Any reference herein to the Chevening Estate shall (notwithstanding the definition of the expression in Clause 1 hereof) be construed as a reference to such lands tenements and hereditaments as are for the time being subject to any of the trusts of Clauses 4 5 6 and 7 hereof or any of such Clauses

39. Notwithstanding anything herein contained the Settlor shall have the right of burial in the Stanhope Family Burial Ground in the Churchyard of Chevening aforesaid

40. These presents are conditional upon the Act being passed and receiving Her Majesty's assent within one year of the date hereof and if the Act shall not have been passed and received such assent within such period or within such further period as the Settlor or his personal representatives shall in writing consent to these presents and everything herein contained shall be void and of no effect.

IN WITNESS whereof the Settlor has hereunto set his hand and seal and the Bank has caused its Common Seal to be hereunto affixed the day and year first above written

THE FIRST SCHEDULE

The lands tenements and hereditaments situate at Chevening and elsewhere in the county of Kent and delineated on the plans marked "A", "B" and "C" annexed hereto and thereon coloured red

THE SECOND SCHEDULE

The lands tenements and hereditaments situate at Chevening aforesaid and delineated on the plan marked "D" annexed hereto and thereon coloured blue

SIGNED SEALED AND DELIVERED by the above named THE RIGHT HONOURABLE JAMES RICHARD EARL STANHOPE K.G., P.C., D.S.O., M.C., in the presence of:— } Stanhope L.S.

Nigel Warington Smyth,
3/5, Wardrobe Place,
Doctors' Commons, E.C.4
Solicitor

THE COMMON SEAL of COUTTS & COMPANY was hereunto affixed in the presence of:— } SEAL.

D. B. Money-Coutts
Director
R. A. Robertson A Principal Officer