CHAPTER 34.

An Act to terminate the annuity payable to the holder for the time being of the title of Earl Nelson, and to make further provision as to the Trafalgar Estates. [18th July 1947.]

BE it enacted by the King'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 :—

Termination of Nelson annuity.

1. The annuity settled by the Act of the forty-sixth year of the reign of King George the Third, chapter one hundred and forty six (hereinafter referred to as the "Act of 1806") shall cease to be payable in respect of any period after the death of the last to die of Thomas Horatio, fourth Earl Nelson and his brother the Honourable Edward Agar Horatio Nelson.

Provisions as to Trafalgar Estates.

2.—(1) If at any time the tenant in tail in possession of the Trafalgar Estates, being of full age, by deed made in pursuance of this section appoints persons specified in the deed to be trustees of the Trafalgar Estates in place of the official trustees, then—

(*a*) the provisions of the Trafalgar Estates Acts as to the official trustees shall cease to have effect,

(*b*) the persons appointed by the deed, and (if they are not the same persons) the persons, other than the official trustees, who immediately before the appointment were trustees of the Trafalgar Estates for the purposes of the Settled Land Act, 1925, shall be the trustees thereof for those purposes, and the Trafalgar Estates shall by virtue of this section vest in them accordingly, and 15 & 16 Geo. 5. c. 18.

(*c*) the tenant in tail in possession of the Trafalgar Estates, being of full age, shall be deemed to be the person nominated for the purpose of appointing new trustees by an instrument creating the trust :

Provided that nothing in this subsection shall affect the limit imposed by law on the number of trustees for the purposes of the Settled Land Act, 1925.

(2) Paragraph (i) of subsection (1) of section twenty of the Settled Land Act, 1925, shall not apply in relation to the Trafalgar Estates in so far as it provides that a tenant in tail who is by Act of Parliament restrained from barring or defeating his estate tail shall not have the powers of a tenant for life under the said Act of 1925 where the land in respect whereof he is so restrained was purchased with moneys provided by Parliament in consideration of public services.

(3) Nothing in the Trafalgar Estates Acts shall limit the exercise in relation to the Trafalgar Estates or any part thereof of the powers of a tenant for life under the Settled Land Act, 1925, or the provisions of that Act as to the investment or other application of capital moneys, whether arising before or after the commencement of this Act.

Short title and Interpretation.

3.—(1) This Act may be cited as the Trafalgar Estates Act, 1947.

(2) In this Act the following expressions have the meanings hereby assigned to them respectively, that is to say :—

"the official trustees" means the persons being trustees of the Trafalgar Estates by virtue of holding an office specified in section two of the Act of 1806 or an office to which the functions of such an office have been transferred ;

"the Trafalgar Estates Acts" means the Act of 1806, the Acts of the fifty-third year of the reign of King George III, chapter one hundred and thirty-four and of the fifty-fifth year of that reign, chapter ninety-six and the private Act of the fifth and sixth years of the reign of King William IV, chapter twenty-seven ;

"the Trafalgar Estates" means the land subject to the settlement created by the Trafalgar Estates Acts and the Indenture of Lease and Release dated the twenty-ninth and thirtieth days of June, eighteen hundred and fifteen, referred to in those Acts, and includes any capital moneys or investments representing the proceeds of sale of any such land.

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