

Council Regulations 25 of 2002

Trusts

Redesignated as regulations by Council on 11 July 2002

Bird Bequest

Note. This sub-section is not a decree or regulation but an extract from a Scheme concerning the administration of the Charity called or known as The Bird Bequest founded by Will dated 18 August 1774, approved in the Chancery Division of the High Court of Justice on 23 November 1936

Scheme for the regulation and management of the above-mentioned charity and of the funds and property thereof:

1. The above-mentioned charity shall be administered and managed by the Chancellor Masters and Scholars of the University of Oxford (hereinafter called 'the University') in whose name the funds thereof shall remain vested with power for the University from time to time at discretion to vary or transpose any investments for or into others of a nature authorized by law for the investment of trust funds.
2. All the proper costs charges and expenses of and incidental to the administration and management of the charity shall be first defrayed out of the income of the said funds.
3. Subject to the payments aforesaid the income of the said funds shall be applied in or towards the payment of the stipends or stipend of the assistants or assistant for the time being to the Savilian Professor of Astronomy at the Observatory of the University.
4. Any income of the said funds not required for the purposes aforesaid may be applied by the University in the promotion of the study of astronomy in the University in such manner as the University may think fit and if not so applied shall be invested in the name of the University and added to the capital of the said funds.