



King's College London Act 1997

1997 CHAPTER iii

5 Transfer of property, etc

- (1) All property, real and personal, of every description (including things in action) and all rights and privileges of the Schools which immediately before the appointed day belonged to or were vested in or exercisable by the Schools shall on the appointed day, subject to the provisions of this Act, without any conveyance, transfer, assignment or other instrument, be transferred to and vested in, or be exercisable by, the College for all the estate and interest therein of the Schools.
- (2) Any property which by any scheme, deed, will or other instrument or otherwise is held upon trust for any specific foundation or object of the Schools or of King's College School of Medicine and Dentistry shall, on and after the appointed day, be held upon trust for and applied, so far as is possible, to the same foundation or object of the College:
Provided that—
 - (a) any such foundation or object may from time to time be varied or added to by deed under the common seal of the College which shall have been approved by a special resolution (as defined in article 1 of the Charter) of the Council of the College but so that the funds and investments or share in an investment pool for the time being allocated to that specific foundation or object shall remain allocated for that specific object or foundation; and
 - (b) any such deed shall not be of any validity until the same shall have been submitted to and approved by the Privy Council and a certificate of their approval thereof signed by the Clerk of the Privy Council, or by any other person authorised by the Privy Council in that behalf, shall be endorsed on the deed.
- (3) Subject to the provisions of subsection (2) above, any property held by the Schools upon or subject to any trust or trusts shall be held by the College upon or subject to the trust or trusts upon or subject to which that property was held by the Schools previously to the appointed day.
- (4) Without prejudice to the general effect of subsection (1) above, the property of the Schools transferred to the College by that subsection shall include such interests as

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the Schools may have in the freehold or leasehold properties and other interests in property specified in Part I of Schedule 1 to this Act and the trust funds specified in Part II of that Schedule.