



United Reformed Church Act 2000

2000 CHAPTER ii

22 Property held in trust for concurring and non-concurring churches

- (1) In this section the expression “joint property” shall mean, unless the subject or context otherwise requires, any property which immediately before the date of unification is held in trust for or for the purposes of or in connection with—
 - (a) a concurring church (whether alone or jointly with one or more other concurring churches) and a non-concurring church;
 - (b) the minister or ministers of one or more concurring churches and the minister or ministers of one or more non-concurring churches; or
 - (c) the members or any class of members of one or more concurring churches and the members or any class of members of one or more non-concurring churches; (such trusts or purposes being referred to in this section as “the joint purposes”).
- (2) On and from the date of unification and until distribution has been made in accordance with the provisions of this section, all joint property to which this section applies shall be managed so far as circumstances permit by the same persons, and with the same powers, as if this Act had not been passed, and those persons shall permit the property or the benefit thereof to be used for the joint purposes in such manner as in the opinion of those persons will enable the joint property to be used and enjoyed as nearly as possible in the same manner as it was used and enjoyed immediately before the date of unification.
- (3)
 - (a) The General Secretary of the Union to the extent possible before the date of unification and thereafter the Synod Moderator shall cause to be ascertained the value at the date of unification of the joint property (such value in this section being referred to as “the joint value”).
 - (b)
 - (i) In the case of heritable property and moveables the value to be ascertained shall be the price which such property might reasonably be expected to fetch if sold in the open market by a willing seller at the date of unification.
 - (ii) In the case of securities quoted on the Stock Exchange the value to be ascertained shall be the price one-quarter up from the lower to the higher of the range of prices for each such security quoted in the

Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

Stock Exchange Daily Official List for the date of unification or, if no quotations are issued for that day, then for the business day next following the date of unification.

- (4) Forthwith upon the ascertainment of the joint value the Synod Moderator shall—
- (a) list the assets comprising the joint property and the values of such assets at the date of unification; and
 - (b) allocate the joint property between the joint purposes in proportion to the membership of the respective concurring and non-concurring churches (as recorded in the last year book of the Union to be published before the date of unification);

and the Synod Moderator may appropriate assets as between the joint purposes and determine the form of the property allocated as he sees fit.