



Duchy of Cornwall Management Act 1982

1982 CHAPTER 47

An Act to widen the powers of management of the Duchy of Cornwall under the Duchy of Cornwall Management Acts 1863 to 1893; to specify a new date for the date before which the Duchy's accounts are to be presented to Parliament under the Duchies of Lancaster and Cornwall (Accounts) Act 1838; to make provision as to the office of auditor of the Duchy; and for connected purposes. [28th October 1982]

Annotations:

Commencement Information

II Act wholly in force at Royal Assent.

[^{F1}1 Powers of investment of Duchy property.

The power of investment conferred by the Duchy of Cornwall Management Act 1863 includes power to invest in any investments in which trustees may invest under the general power of investment in section 3 of the Trustee Act 2000 (as restricted by sections 4 and 5 of that Act).]

Annotations:

Amendments (Textual)

F1 [S. 1](#) substituted (1.2.2001) by [2000 c. 29, s. 40, Sch. 2 Pt. II para. 42](#) (with [s. 35](#)); [S.I. 2001/49, art. 2](#)

2 Purchase of lands etc.

- (1) The power to purchase lands conferred by section 7 of the ^{M1}Duchy of Cornwall Management Act 1863 is hereby extended, and shall authorise the purchase of a term of years in any land in England or Wales (including a term in reversion) whether or not the fee simple is parcel of the possessions of the Duchy of Cornwall; and in the said section 7, the words “the Freehold of which shall be Parcel of the Possessions of the Duchy of Cornwall” are accordingly repealed.

*Changes to legislation: There are currently no known outstanding effects for the
Duchy of Cornwall Management Act 1982. (See end of Document for details)*

- (2) Any interest in the proceeds of sale of land is to be treated as if it were land for the purposes of the said section 7.

Annotations:

Marginal Citations

M1 1863 c. 49.

3 Power to charge certain loans on Duchy property.

- (1) Duchy property may be charged with payment of the relevant sums in respect of any loan made to the Duke of Cornwall for the purpose—
- (a) of exercising his powers under section 7 of the Duchy of Cornwall Management Act 1863;
 - (b) of financing the permanent improvement of the possessions of the Duchy of Cornwall,
- if the Treasury have authorised the charge on an application made by or on behalf of the Duke of Cornwall.
- (2) In subsection (1) above “the relevant sums” means—
- (a) the principal of the loan;
 - (b) interest upon it;
 - (c) any other money due under it; and
 - (d) the costs of and incidental to it.
- (3) An authorisation may be given under this section for a particular charge or for charges of a particular description and may be given either with or without any condition or restriction, as the Treasury may think fit.
- (4) Without prejudice to the generality of subsection (3) above, an authorisation may be given under this section for charges in respect of loans for a particular purpose or not exceeding a specified amount.
- (5) Where Duchy property has been charged under this section, any gross sum of money such as is mentioned in section 8 of the ^{M2}Duchy of Cornwall Management Act 1863 may be applied in repaying the principal of the loan.

Annotations:

Marginal Citations

M2 1863 c. 49.

4 Relaxation of requirement to repay certain advances.

- (1) A sum need not be repaid under section 8 of the Duchy of Cornwall Management Act 1863 or section 2 of the ^{M3}Duchy of Cornwall Management Act 1868 if the Treasury, on an application made by or on behalf of the Duke of Cornwall, notify him that, in their opinion, it is in all the circumstances to be regarded as a proper charge on capital.
- (2) A notification may be given under this section in respect of the whole or any part of a particular advance or of the whole or any part of advances of a particular description.

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Annotations:

Marginal Citations

M3 1868 c. 35.

5 Leases.

In the ^{M4} Duchy of Cornwall Management Act 1863—

- (a) in section 21 (power to grant leases for 31 years) the words “not exceeding Thirty-one Years in possession, but not in reversion,” and the words from “to be incident” to “demised” ; and
- (b) in section 22 (power to grant leases in possession for the purposes of improvement) the words “in possession, but not in reversion,” and the words from “to be incident” to “demised”,

are hereby repealed.

Annotations:

Modifications etc. (not altering text)

C1 The text of ss. 1, 5, 9(1) and 10(2) is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

Marginal Citations

M4 1863 c. 49.

6 Banking.

- (1) One or more bank accounts may be opened and kept with the Bank of England in the name of the Duchy, in addition to any bank account so kept at the passing of this Act.
- (2) One or more bank accounts may also be opened in the name of the Duchy with any [^{F2}deposit taker].
- (3) In the [^{F3}Duchy of Cornwall Management Acts 1863 to 1868]—
 - (a) any provision relating to the bank account of the Duke of Cornwall or the Duchy of Cornwall with the Bank of England shall be construed as relating also to any bank account authorised under this section;
 - (b) any provision requiring payment into the Bank of England shall be construed as requiring payment into that Bank or [^{F4}a deposit taker]; and
 - (c) any other provision relating to payment into the Bank of England and any provision relating to payment out of that Bank shall be construed as relating also to payment into or out of [^{F4}a deposit taker]

[^{F5}(4) In this section “deposit taker” means—

- (a) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits; or
- (b) an EEA firm of the kind mentioned in paragraph 5(b) of Schedule 3 to that Act, which has permission under paragraph 15 of that Schedule (as a result of

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qualifying for authorisation under paragraph 12(1) of that Schedule) to accept deposits.]

[^{F6}(5) Subsection (4) must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order under that Schedule; and
- (c) Schedule 2 to that Act.]

Annotations:

Amendments (Textual)

- F2** Words in s. 6(2) substituted (1.12.2001) by S.I. 2001/3649, arts. 1, 293(2)
- F3** Words in s. 6(3) substituted (1.2.2001) by virtue of 2000 c. 29, s. 40, Sch. 2 Pt.II para. 43(a)(with s. 35); S.I.2001/49, art. 2
- F4** Words in s. 6(3)(b)(c) substituted (1.12.2001) by S.I. 2001/3649, arts. 1, 293(3)
- F5** S. 6(4) substituted (1.12.2001) by S.I. 2001/3649, arts. 1, 293(4)
- F6** S. 6(5) inserted (1.12.2001) by S.I. 2001/3649, arts. 1, 293(5)

7 Power of Treasury to authorise transactions.

- (1) Any transaction affecting Duchy property which would not otherwise be authorised may be entered into if the Treasury have authorised it on an application made by or on behalf of the Duke of Cornwall.
- (2) The Treasury may authorise a transaction under this section if they are satisfied that it will be conducive to the good management of the Duchy.
- (3) Where a transaction affects land belonging to the Duchy, the Treasury in considering under subsection (2) above whether the transaction will be conducive to the good management of the Duchy shall take into account any effect the transaction would have on persons living on, or in the vicinity of, the land.
- (4) An authorisation may be given under this section for a particular transaction or for transactions of a particular description and may be given either with or without any condition or restriction, as the Treasury may think fit.

8 Duty of Treasury to have regard to present and future interests.

The Treasury, in considering—

- (a) whether to give—
 - (i) a sanction or approval under section 11 of the ^{M5}Duchy of Cornwall Management Act 1863 (sales etc.) or section 2 of the ^{M6}Duchy of Cornwall Management Act 1868 (improvement of house property etc.);
 - (ii) an authorisation under section 3 above;
 - (iii) a notification under section 4 above; or
 - (iv) an authorisation under section 7 above;
- (b) to what conditions or restrictions if any,—
 - (i) a sanction or approval under the enactments mentioned in sub-paragraph (i) of paragraph (a) above; or
 - (ii) an authorisation under the enactments mentioned in sub-paragraphs (ii) and (iv) of that paragraph,

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should be subject,
shall have regard to the interests of both present and future Dukes of Cornwall or possessors of the Duchy.

Annotations:

Marginal Citations

M5 1863 c. 49.
M6 1868 c. 35.

9 Accounts and audit.

(1) In section 2 of the ^{M7}Duchies of Lancaster and Cornwall (Accounts) Act 1838 (which requires the Treasury to present the accounts of the Duchies to both Houses of Parliament within one month after the first meeting of Parliament subsequent to 1st January in every year) after the word “Treasury”, in the third place where it occurs, there shall be inserted the words “ in the case of the Duchy of Cornwall, not later than 30th June following the end of the year for which they are made up and, in the case of the Duchy of Lancaster, ”.

[^{F7}(2) A person shall not be appointed as auditor of the Duchy unless he is eligible for appointment as a [^{F8}statutory auditor under Part 42 of the Companies Act 2006].]

(3) Nothing in any enactment passed before this Act shall be construed as preventing the appointment of more than one auditor of the Duchy.

(4) If more than one auditor is appointed, a reference to the auditor of the Duchy in any enactment passed before this Act shall be construed as a reference to any of the auditors.

(5) The accounts of the Duchy shall be audited by the auditor or one or more of the auditors of the Duchy.

(6) It shall be the duty of the person or persons auditing the accounts under subsection (5) above to report on the accounts to the Duke of Cornwall or the possessor for the time being of the Duchy and to state whether the accounts give a true and fair view of the matters to which they relate.

(7) In preparing a report under subsection (6) above the auditor or auditors shall carry out such investigations as appear to be necessary for forming an opinion as to whether—

- (a) the proper officers of the Duchy—
 - (i) have kept proper accounting records; and
 - (ii) have maintained a satisfactory system of control over transactions affecting Duchy property; and
- (b) the accounts to which the report refers are in agreement with the accounting records of the Duchy,

and the report shall state the opinion so formed on those matters.

(8) The report shall also state whether any condition or restriction to which—

- (a) a sanction or approval under section 11 of the ^{M8}Duchy of Cornwall Management Act 1863 or section 2 of the ^{M9}Duchy of Cornwall Management Act 1868; or

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(b) an authorisation under section 3 or 7 above, is subject, appears to have been satisfied or complied with.

(9) It shall be the duty of the proper officer of the Duchy to attach to the accounts particulars of any authorisation given under section 7 above during the year to which the accounts relate.

Annotations:

Amendments (Textual)

- F7** S. 9(2) substituted by S.I. 1991/1997, reg. 2, **Sch. para. 46** (with reg. 4)
F8 Words in s. 9(2) substituted (6.4.2008) by **The Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948)**, art. 3(1), **Sch. 1 para. 1(aa)** (with art. 12)

Modifications etc. (not altering text)

- C2** The text of ss. 1, 5, 9(1) and 10(2) is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

Marginal Citations

- M7** 1838 c. 101.
M8 1863 c. 49.
M9 1868 c. 35.

10 Supplementary.

(1) In this Act—

“the Duchy” means the Duchy of Cornwall; and

“Duchy property” means the possessions of the Duchy of Cornwall and all other property subject to the same limitations.

(2) In the Duchy of Cornwall Management Act 1863 ^{M10}—

(a) the words “or the Duchy of Cornwall Management Act 1982” shall be inserted

- (i) in section 8 (application of sale proceeds etc.), after the word “Act”, in the second place where it occurs ;
- (ii) in section 11 (sales etc.), after the word “Act”, in the second place where it occurs ;
- (iii) in section 15 (sale of stock), after the word “Act”, in the first place where it occurs ;
- (iv) in section 16 (transfer of stock under power of attorney), after the word “Act” ;
- (v) in section 24 (covenants), after the word “Act” ; and
- (vi) in section 34 (power to appoint a person to enter into contracts), after the word “Act”, in both places where it occurs ; and

(b) in the said section 15, after the word “hereby” there shall be inserted the words “ or by the said Act of 1982 ”.

(3) Sections 19, 20, 30, 31, 32 and 37 of that Act (which contain various supplementary provisions) shall have the same effect for the purposes of this Act as they have for the purposes of that Act.

*Changes to legislation: There are currently no known outstanding effects for the
Duchy of Cornwall Management Act 1982. (See end of Document for details)*

Annotations:

Modifications etc. (not altering text)

- C3** The text of ss. 1, 5, 9(1) and 10(2) is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

Marginal Citations

- M10** 1863 c. 49.

11 Citation.

- (1) This Act may be cited as the Duchy of Cornwall Management Act 1982.
- (2) The [^{F9}Duchy of Cornwall Management Acts 1863 to 1868] and this Act may be cited together as the Duchy of Cornwall Management Acts 1863 to 1982.

Annotations:

Amendments (Textual)

- F9** Words in s. 11(2) substituted (1.2.2001) by virtue of 2000 c. 29, s. 40, **Sch. 2 Pt. II para. 43(b)**(with s. 35); S.I. 2001/49, **art. 2**

Changes to legislation:

There are currently no known outstanding effects for the Duchy of Cornwall Management Act 1982.