
Changes to legislation: There are currently no known outstanding effects for the Trustee Act 2000, Paragraph 4. (See end of Document for details)

SCHEDULES

SCHEDULE 2

MINOR AND CONSEQUENTIAL AMENDMENTS

PART II

OTHER PUBLIC GENERAL ACTS

The Technical and Industrial Institutions Act 1892 (c.29)

4 In section 9 (investment powers relating to proceeds of sale of land acquired under the Act) for subsection (5) substitute—

“(5) Money arising by sale may, until reinvested in the purchase of land, be invested—

- (a) in the names of the governing body, 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), or
 - (b) under the general power of investment in section 3 of that Act, by trustees for the governing body or by a person authorised by the trustees under that Act to invest as an agent of the trustees.
- (6) Any profits from investments under subsection (5) shall be invested in the same way and added to capital until the capital is reinvested in the purchase of land.”

Changes to legislation:

There are currently no known outstanding effects for the Trustee Act 2000, Paragraph 4.