



Charities Act 2011

2011 CHAPTER 25

PART 16

CHARITY MERGERS

Vesting declarations and effect of merger on certain gifts

310 Pre-merger vesting declarations

- (1) Subsection (2) applies to a declaration which—
- (a) is made by deed for the purposes of this section by the charity trustees of the transferor,
 - (b) is made in connection with a relevant charity merger, and
 - (c) is to the effect that (subject to subsections (3) and (4)) all of the transferor's property is to vest in the transferee on such date as is specified in the declaration ("the specified date").
- (2) The declaration operates on the specified date to vest the legal title to all of the transferor's property in the transferee, without the need for any further document transferring it.

This is subject to subsections (3) and (4).

- (3) Subsection (2) does not apply to—
- (a) any land held by the transferor as security for money subject to the trusts of the transferor (other than land held on trust for securing debentures or debenture stock),
 - (b) any land held by the transferor under a lease or agreement which contains any covenant (however described) against assignment of the transferor's interest without the consent of some other person, unless that consent has been obtained before the specified date, or
 - (c) any shares, stock, annuity or other property which is only transferable in books kept by a company or other body or in a manner directed by or under any enactment.

Status: This is the original version (as it was originally enacted).

- (4) In its application to registered land within the meaning of the Land Registration Act 2002, subsection (2) is subject to section 27 of that Act (dispositions required to be registered).

311 Effect of registering charity merger on gifts to transferor

- (1) This section applies where a relevant charity merger is registered in the register of charity mergers.
- (2) Any gift which—
- (a) is expressed as a gift to the transferor, and
 - (b) takes effect on or after the date of registration of the merger,
- takes effect as a gift to the transferee, unless it is an excluded gift.
- (3) A gift is an excluded gift if—
- (a) the transferor is a charity within section 306(2), and
 - (b) the gift is intended to be held subject to the trusts on which the whole or part of the charity's permanent endowment is held.

312 “Transferor” and “transferee” etc. in s.310 and s.311

- (1) In sections 310 and 311—
- (a) any reference to the transferor, in relation to a relevant charity merger, is a reference to the transferor (or one of the transferors) within the meaning of section 306, and
 - (b) any reference to all of the transferor's property, where the transferor is a charity within section 306(2), is a reference to all of the transferor's unrestricted property (within the meaning of section 306(2)(a)).
- (2) In sections 310 and 311, any reference to the transferee, in relation to a relevant charity merger, is a reference to—
- (a) the transferee (within the meaning of section 306), if it is a company or other body corporate, and
 - (b) otherwise, the charity trustees of the transferee (within the meaning of section 306).