
STATUTORY INSTRUMENTS

1991 No. 2541

**NATIONAL HEALTH SERVICE,
ENGLAND AND WALES**

**The Lifecare National Health Service Trust
(Transfer of Trust Property) Order 1991**

Made - - - - 7th November 1991
Laid before Parliament 8th November 1991
Coming into force - - 1st December 1991

The Secretary of State for Health, in exercise of powers conferred by section 92(1) of the National Health Service Act 1977(1) and of all other powers enabling him in that behalf, having regard to the change in the arrangements for hospitals and other establishments and facilities formerly managed by the Croydon Health Authority resulting from the establishment of the Lifecare National Health Service Trust(2), having consulted that Health Authority and that Trust, hereby makes the following Order:

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Lifecare National Health Service Trust (Transfer of Trust Property) Order 1991 and shall come into force on 1st December 1991.

(2) In this Order—

“the Agreement” means an agreement made between the Authority and the Trust dated 2nd October 1991;

“the Authority” means the Croydon Health Authority;

“overall percentage change” means the difference between the value of the total investments at the beginning of the relevant period and the value of those investments at the end of that period, expressed as a percentage (plus or minus) of the value of those investments at the beginning of that period;

“the relevant period” means the period which begins on 1st April 1991 and ends immediately before the transfer date;

(1) 1977 c. 49; section 92(1) has been amended by section 11 of the National Health Service and Community Care Act 1990 (c. 19).
(2) See S.I.1990/2422.

“specific percentage change” means the the difference between the value of the specified investments at the beginning of the relevant period and the value of those investments at the end of that period, expressed as a percentage (plus or minus) of the value of those investments at the beginning of that period;

“the specified investments” means the investments specified in Appendix 2 to the Agreement;

“the total investments” means all the trust investments of the Authority including the specified investments;

“the Transfer date” means 1st December 1991;

“the trust” means the Lifecare National Health Service Trust;

“trust fund balances” means the balances at the transfer date held in the trust funds specified in Appendix 1 to the Agreement.

Transfer of Trust Property

2.—(1) On the transfer date there shall be transferred to the Trust from the Authority—

- (a) subject to paragraphs (2) to (6) of this article, the balances held in the trust funds specified in Appendix 1 to the Agreement,
- (b) the investments specified in Appendix 2 to the Agreement.

(2) Where the overall percentage change differs from the specific percentage change, the trust fund balances shall be altered in accordance with paragraphs (3) to (6) of this article.

(3) There shall be taken the difference between—

- (a) the value of the specified investments at the end of the relevant period “the actual value”; and
- (b) the value of the specified investments at the beginning of the relevant period adjusted by the overall percentage change “the notional value”.

(4) Where the notional value exceeds the actual value, the aggregate value of the trust fund balances shall be increased by the amount of the excess.

(5) Where the notional value falls short of the actual value, the aggregate of the trust fund balances shall be reduced by the amount of the shortfall.

(6) The amount of any increase or reduction shall be allocated to each of the trust fund balances in the same proportion as that balance bears to the aggregate of the trust fund balances.

Signed by authority of the Secretary of State for Health

7th November 1991

Stephen Dorrell
Parliamentary Under Secretary of State,
Department of Health

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

EXPLANATORY NOTE

(This note is not part of the Order)

This Order transfers on 1st December 1991 to the Lifecare National Health Service Trust certain trust property formerly held by the Croydon Health Authority. A copy of the agreement which the Order refers to may be obtained at Room 520 New Court, 48 Carey Street, London WC2A 2LS.