



Church of England Pensions Measure 2018

2018 No. 9

PART 4

GENERAL FINANCIAL PROVISIONS

Powers of the Board

47 Investment powers

- (1) The Board may invest any money which is in its hands and available for investment—
 - (a) in an investment which a trustee would be entitled to make in exercise of the general power of investment under the Trustee Act 2000;
 - (b) in the acquisition of land in England or Wales which is either freehold or leasehold with an unexpired term at the time of acquisition of at least 60 years;
 - (c) in an Investment Fund or Deposit Fund within the meaning of the Church Investment Measure 1958.
- (2) The Board may retain an investment given to it by testamentary or other gift, even if it is not one which the Board would be entitled to make under subsection (1).
- (3) The Board may not exercise the power under subsection (1) by investing in the acquisition of land used as a home of residence under section 41.
- (4) The power under subsection (1)(a) includes power to enter into an option, future, contract for difference, derivative financial instrument or equity instrument (each of which has the same meaning as in Part 7 of the Corporation Tax Act 2009).
- (5) This section is without prejudice to section 46.

Changes to legislation: There are currently no known outstanding effects for the Church of England Pensions Measure 2018, Section 47. (See end of Document for details)

Commencement Information

II S. 47 in force at 1.3.2019 by S.I. 2019/98, **art. 2**

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