

SCHEDULE

SCHEME

Investment Funds

- 5 (1) Subject as hereinafter provided any moneys comprised in an Investment Fund shall from time to time be invested at the discretion of the Central Board in the purchase of any investments or property of any sort either real or personal and whether or not being investments or property authorised by the general law for the investment of trust funds, or upon loan upon the security of any property of any description or without security: Provided that if, on the constitution of an Investment Fund, the Central Board shall by instrument in writing declare that the power of investment of moneys comprised in that Investment Fund shall be restricted in manner declared in the instrument, the provisions of this paragraph shall have effect as regards that Investment Fund subject to the terms of such instrument.
- (2) Moneys which the Central Board does not think fit immediately to invest may be deposited in a Deposit Fund or at any Bank.
- (3) The Central Board may from time to time at its discretion transpose or vary the investments comprised in an Investment Fund for or into any others authorised by this paragraph.
- (4) In relation to land, whether freehold or leasehold, the Central Board may exercise all the powers of management or improvement which could be exercised by an absolute owner holding the land beneficially.

Changes to legislation:

There are currently no known outstanding effects for the Church Funds Investment Measure 1958, Section 5.