

**ELIZABETH II**



**1983 CHAPTER vii**

An Act to amend the Ashridge (Bonar Law Memorial) Trust Act 1954; and for other purposes.

[26th July 1983]

**WHEREAS—**

(1) The Governors of the Ashridge (Bonar Law Memorial) Trust (hereinafter called “the Corporation”) were constituted as a body corporate by the Ashridge (Bonar Law Memorial) Trust Act 1954 (hereinafter called “the 1954 Act”) for the purpose of 1954 c. xviii. carrying on at Ashridge in the county of Hertford a college to provide education in economics, political and social science, political history with special reference to the development of the British constitution and the growth and expansion of the Commonwealth and Empire, and any other subjects determined by the governors to enable students to become useful, intelligent and active members of the nation and the Commonwealth, to found and carry on other colleges or similar institutions for such education in any part of the world and to preserve Ashridge for the benefit of the nation:

(2) In pursuance of these objects the Corporation have carried on a college at Ashridge which since 1959 has provided education in management and related subjects but, as the work

of this management college has developed to reflect changes in social conditions and in the practice of management education, it has become impracticable to conduct the college successfully in full accord with the tenor of the first object specified in the 1954 Act; in particular it has become impracticable successfully to carry on a college at Ashridge and so to preserve Ashridge for the benefit of the nation without admitting students from countries outside the Commonwealth and undertaking research related to the educational objectives of the college:

(3) It is accordingly expedient to amend the objects specified in the 1954 Act to remove apparent restrictions upon the further development of the educational work carried on by the Corporation so that students may be encouraged to an understanding of other nations and of the practice and theory of management in countries both within and outside the Commonwealth:

(4) It is further expedient to confer on the Corporation wider powers of investment and to enact the other provisions in this Act:

(5) The purposes of this Act cannot be effected without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted, and be it enacted, by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

Short and  
collective  
titles.

1954 c. xviii.

1.—(1) This Act may be cited as the Ashridge (Bonar Law Memorial) Trust Act 1983.

(2) The Ashridge (Bonar Law Memorial) Trust Act 1954 and this Act may be cited together as the Ashridge (Bonar Law Memorial) Trust Acts 1954 and 1983.

Interpretation.

2. In this Act—

“the 1954 Act” means the Ashridge (Bonar Law Memorial) Trust Act 1954;

and, unless the context otherwise requires, expressions defined in the 1954 Act shall have the same meanings as in that Act.

Amendment  
of objects of  
Corporation.

3. Section 6 (Objects of Corporation) of the 1954 Act shall be amended as follows:—

(1) for paragraph (a) there shall be substituted—

“(a) to carry on at Ashridge a college for the education of persons in management and related subjects, in economics, political and social science and

in such other subjects as the governors may from time to time determine for the purpose of enabling such persons to contribute to the economic or social well-being or development of any nation or community of nations in any part of the world and in particular the Commonwealth of Nations;”;

(2) after paragraph (b) there shall be inserted the following new paragraph (bb):—

“(bb) to undertake research related to such education as aforesaid and to disseminate to the public the results of any such research;”.

4. Schedule 3 (Powers of governors) to the 1954 Act shall be amended as follows:—

Amendment of powers of governors.

(1) for paragraph (j) in Part I of the Schedule there shall be substituted—

“(j) to effect such insurances against such risks as they think fit in respect of any property or loss and any public or third party liability;”;

(2) for paragraph (l) in Part I of the Schedule there shall be substituted—

“(l) to provide food and refreshments for employees and students and other persons at the college;”;

(3) after paragraph (o) in Part I of the Schedule there shall be inserted—

“(oa) to take any steps, by way of registration in any country or place outside the United Kingdom, which may be necessary in furtherance of the objects of the Corporation;

(ob) to form, and pay all or part of the costs of forming, an associated company;

(oc) to make loans to an associated company, with or without security or interest and upon such terms as to repayment and otherwise as the governors think fit;”;

(4) in the proviso to paragraph (1) of Part II of the Schedule, for the words from “unless at the time” to the end of the paragraph there shall be substituted—

“unless the investment is either—

(a) in stock or securities which at the time of investment have a listing or quotation on an approved stock exchange or in respect of which, in the case of a new issue, the offer

for sale or prospectus of the issue contains a statement to the effect that application for quotation has been made to the committee or other governing body of an approved stock exchange or permission to deal in such stock or securities has been given by the committee or other governing body of an approved stock exchange; or

(b) in stock or securities of an associated company.”;

(5) after Part II there shall be inserted—

“PART III

INTERPRETATION

In this Schedule—

‘approved stock exchange’ means The Stock Exchange, the New York Stock Exchange and any other stock exchange of good repute; and

‘associated company’ means a company established for objects which are ancillary to the objects of the Corporation or can conveniently be carried out in association or co-operation with the Corporation, being either—

(a) a company with a share capital the whole of which is beneficially owned by the Corporation; or

(b) a company limited by guarantee whose memorandum and articles of association require a majority of the members to be governors and prevent the distribution, by dividend or on dissolution or otherwise, of profits or surplus to persons other than the Corporation.”.

Costs of Act. 5. All costs, charges and expenses of and incidental to the preparing for, and obtaining and passing of, this Act and otherwise in relation thereto shall be paid by the Corporation.

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