



United Reformed Church Act 2000

2000 CHAPTER ii

9 Allocation of property to which section 8 applies

(1) In this section the expression “property of the Union” shall mean, unless the subject or context otherwise requires, the property to which section 8 (Property held in trust for Union) applies.

(2) (a)

The General Secretary of the Union to the extent possible before the date of unification and thereafter the Synod Moderator shall cause to be ascertained the value at the date of unification of the property of the Union (such value in this section being referred to as “the gross ascertained value”).

(b) (i) In the case of heritable property and moveables the value to be ascertained shall be the price which such property might reasonably be expected to fetch if sold in the open market by a willing seller at the date of unification.

(ii) In the case of securities quoted on the Stock Exchange the value to be ascertained shall be the price one-quarter up from the lower to the higher of the range of prices for each such security quoted in the Stock Exchange Daily Official List for the date of unification or, if no quotations are issued for that day, then for the business day next following the date of unification.

(3) There shall be deducted from the gross ascertained value such sum as the auditors to the Union shall certify as representing all liabilities of the Union incurred or due in respect of the period prior to the date of unification and unpaid at that date, calculated in accordance with the accounting policies of the Union and generally accepted accounting principles (the resultant net value being referred to in this section as “the net ascertained value”).

(4) Forthwith upon the ascertainment of the net ascertained value the Synod Moderator shall cause a schedule of distribution (in this section referred to as “the schedule of distribution”) to be prepared.

(5) The schedule of distribution shall—

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- (a) list the assets comprising the property of the Union and the values of such assets at the date of unification;
 - (b) show the liabilities of the Union as certified by the auditors to the Union in accordance with subsection (3) of this section; and
 - (c) allocate—
 - (i) to each non-concurring church a sum equal to such proportion of the net ascertained value as the membership of such non-concurring church (as recorded in the last year book of the Union to be published before the date of unification) bears to the membership (as so recorded) of all concurring and non-concurring churches; and
 - (ii) to the Synod of Scotland the balance of the net ascertained value remaining after such allocation to the non-concurring churches.
- (6) Forthwith upon completion of the schedule of distribution the Synod Moderator shall cause a copy of it to be sent by prepaid post to the Secretary (as last notified to the Union) of each non-concurring church at the address of such secretary (as so notified).
- (7) Any non-concurring church may by resolution, passed by a majority of those present and (being entitled to vote) voting at a meeting called for that purpose and notified in writing to the Synod Moderator within one month after the posting to the secretary of such church of the copy of the schedule of distribution, request that the valuation of any heritable property forming part of the property of the Union as shown therein be referred to arbitration.
- (8) If requests made in accordance with the provisions of subsection (7) of this section in respect of the same heritable property are received by the Synod Moderator from more than one half in number of non-concurring churches, the Synod Moderator shall refer the valuation of that property to a single arbiter appointed by the President of the Law Society of Scotland and the decision of such arbiter shall be final.
- (9) If during the period of one month from the date of posting of the last copy of the schedule of distribution to be sent to a non-concurring church requests for reference to arbitration made in accordance with the provisions of subsection (7) of this section have not been received in respect of the same heritable property from more than one half in number of the non-concurring churches, the Synod Moderator shall cause distribution to be made in accordance with the schedule of distribution (and for such purpose all trustees in whom property of the Union is vested shall act in accordance with the instructions given by the Synod Moderator).
- (10) If a reference to arbitration shall be made in accordance with subsection (8) of this section the Synod Moderator shall cause distribution to be made in accordance with the schedule of distribution revised only in accordance with the arbiter's determination (and for such purpose all trustees in whom property of the Union is vested shall act in accordance with the instructions given by the Synod Moderator forthwith upon receipt of the arbiter's determination).
- (11) Any sum payable to a non-concurring church in pursuance of the provisions of this section shall if not so paid within three months after the date of unification carry interest at the judicial rate from the day of the date three months after the date of unification until the date of payment.
- (12) The Synod Moderator may for the purpose of giving effect to the schedule of distribution at his discretion cause a sale to be made of any part of the property of the

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Union and for such purpose the trustees in whom any part of the property of the Union is vested shall act in accordance with instructions given by the Synod Moderator.

- (13) Following completion of the distribution in accordance with the schedule of distribution to the non-concurring churches any trustees (other than the company) in whom any part of the property of the Union may be vested shall if required by resolution of the Synod of Scotland transfer such property to the company and all the property of the Union then remaining shall be held by the company (or by the trustees in whom it may for the time being be vested) upon such trusts for such charitable purposes of, or in connection with, the Synod of Scotland and subject to such powers and provisions (including powers and provisions for management and administration thereof) as the Synod of Scotland may determine and declare by deed signed by the Synod Moderator or other officer of the Synod authorised for this purpose by resolution of the Synod of Scotland.
- (14) Any sum paid to a non-concurring church under this section shall be held by it as an accretion to funds held for its general purposes.