



University of Manchester Act 2004

2004 CHAPTER iv

PART 2

TRANSFER OF FUNCTIONS AND PROPERTY, ETC., TO UNIVERSITY AND DISSOLUTION OF EXISTING BODIES

12 Trust funds

- (1) Notwithstanding any provision of any scheme, will, deed or other instrument relating to a trust which has been transferred to and which is exercisable by, the University under this Act, being a provision which would restrict or exclude the general power of investment conferred by the Trustee Act 2000 (c. 29), then on and after the appointed day that scheme, will, deed or other instrument shall be read and have effect as if that restriction or exclusion had been omitted.
- (2) In the event of the failure or determination of a trust which has been transferred to and which is exercisable by, the University under this Act, the funds held for the purposes of that trust shall on and after that failure or determination be held by the University absolutely for its general charitable purposes.