



# University of Wales, Cardiff Act 2004

## 2004 CHAPTER vi

### PART 3

#### INVESTMENT POOL

#### 13 Administration of investment pool

- (1) The investment pool shall be invested in the name of the Institution.
- (2) In relation to the investment pool the Council shall have all the powers conferred upon trustees by the Trustee Act 2000 (c. 29).
- (3) Any money for the time being comprised in the investment pool and awaiting investment may be paid by the Council into a bank to a deposit or other account in the name of the Institution and all interest (if any) payable in respect thereof shall be applied as if it were income from an investment comprised in that pool.
- (4) Subsection (5) below applies if, at any time after the operative date, the Council—
  - (a) for any of the purposes of any endowment fund; or
  - (b) in order to separate any such fund in whole or in part from the pool,decide to realise any investment units forming the whole or any part of the stakeholding of that fund in the pool.
- (5) The Council may effect that realisation by cancelling those investment units and withdrawing from the pool either—
  - (a) an amount of money equal to the aggregate nominal value of the investment units so cancelled; or
  - (b) investments the certified capital value of which is equal to such aggregate nominal value; or
  - (c) an amount equal to that aggregate nominal value and composed partly of money and partly of investments the certified capital value of which when added to the amount of that money gives a total amount equal to that aggregate nominal value.

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*Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.*

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- (6) The Council may at any time sell any of the investments for the time being comprised in the investment pool if such a sale is required for the purpose of realising any investment units in that pool or is thought by the Council to be expedient.
- (7) The Council may at any time vary or transpose any investments in the pool for or into other investments of any nature authorised for that pool.
- (8) The income arising from the investments comprised from time to time in the investment pool shall be dealt with in the manner specified in section 15 (Apportionment of income from pooled investments) of this Act.