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STATUTORY INSTRUMENTS

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1965 No. 1769

## CIVIL AVIATION

**The Air Corporations (General Staff, Pilots and Officers Pensions)  
(Amendment) (No. 2) Regulations 1965**

*Made* . . . . . 1st October 1965  
*Coming into Operation* 15th October 1965

The Minister of Aviation in exercise of his powers under section 21 of the Air Corporations Act 1949(a), as amended (b), and of all other powers enabling him in that behalf hereby makes the following Regulations :—

1.—(1) The Joint Pension Scheme established and maintained by virtue of the Air Corporations (Pensions) Regulations 1948-1965(c) shall be in accordance with the provisions of the Trust Deed and amending Deeds, copies of which are set out in the Schedules to those Regulations, as further amended by a Deed dated 10th September 1965 a copy of which is set out in the Schedule to these Regulations.

(2) The said Deed dated 10th September 1965 is accordingly confirmed and shall come into operation on 15th October 1965.

2.—(1) These Regulations shall come into operation on 15th October 1965, and may be cited as the Air Corporations (General Staff, Pilots and Officers Pensions) (Amendment) (No. 2) Regulations 1965.

(2) These Regulations—

(a) shall be construed as one with the Airways Corporations (General Staff Pensions) Regulations 1948(d);

(b) shall be included among the regulations that may be cited together as the Air Corporations (Pensions) Regulations 1948 to 1965.

3. The Interpretation Act 1889(e) shall apply for the purpose of the interpretation of these Regulations as it applies for the purpose of the interpretation of an Act of Parliament.

*F. J. Doggett,*

An Under-Secretary of the  
Ministry of Aviation.

1st October 1965.

(a) 12, 13 & 14 Geo. 6. c. 91.

(b) There is no amendment which relates to the subject matter of these Regulations.

(c) S.I. 1948/2361 (Rev. I, p.1275: 1948 I, p.437); 1950/2056, 1951/527, 1953/611, 1296,

1956/305, 1957/87, 1959/42, 1961/445, 2161, 1963/1068, 1108, 1965/529 (1950 I, p.341; 1951 I, p.243; 1953 I, pp.227, 231; 1956 I, p.452; 1957 I, p.395; 1959 I, p.687; 1961 I, p.1089; III, p.3889; 1963 II, pp.1842, 1868; 1965 I, p.1397).

(d) S.I. 1948/2361 (Rev. I, p.1275: 1948 I, p.437).

(e) 52 & 53 Vict. c. 63.

## SCHEDULE

THIS DEED is made the Tenth day of September One thousand nine hundred and sixty five BETWEEN BRITISH OVERSEAS AIRWAYS CORPORATION whose principal office is situate at London Airport Hounslow in the County of Middlesex and BRITISH EUROPEAN AIRWAYS CORPORATION whose principal office is situate at Bealine House Ruislip in the County of Middlesex (hereinafter called "the Corporations") of the first part RANKIN LORIMER WEIR REGINALD CHARLES AMOORE ANGUS JOHN DORE BETTS FREDERICK ELDRED RALPH ARTHUR FULLER DEREK HARDING GLOVER JOHN WILLIAM HAWKINS CYRIL ALFRED HERRING CHARLES GEORGE KLIMCKE DENIS IVES PEACOCK JOHN CHARLES WILLIAM SPRINGBETT and FRANK CHARLES TEAGUE the Management Trustees for the time being of The Airways Corporations Joint Pension Scheme (hereinafter called "the Management Trustees") of the second part and AIRWAYS CORPORATIONS JOINT PENSION FUND TRUSTEES LIMITED (hereinafter called "the Custodian Trustees" which expression shall include the Custodian Trustees for the time being) of the third part and is SUPPLEMENTAL to the various Deeds set out in the Schedules to the Air Corporations (Pensions) Regulations 1948 to 1965

## WHEREAS

(1) The parties hereto are desirous of effecting certain amendments to the Trust Deed of The Airways Corporations Joint Pension Scheme

(2) At a meeting of the Management Trustees held on the Ninth day of June One thousand nine hundred and sixty five the said RANKIN LORIMER WEIR and the said ANGUS JOHN DORE BETTS were appointed by the Management Trustees to execute this Deed in accordance with the provisions of Clause 18 of the said Trust Deed

IT IS NOW HEREBY AGREED AND DECLARED as follows :

1. CLAUSE 6 of the Trust Deed shall be amended by

(A) deleting sub-paragraph (ii) of paragraph (a) thereof and substituting therefor the following sub-paragraph :

" (ii) The purchase of or the advance of money upon the security of any immovable property of any tenure or kind in the United Kingdom the Isle of Man or the Channel Islands including if the Management Trustees shall think fit having regard to the special circumstances of any particular case the making of loans to contributors upon the security of any dwelling houses of such amounts and upon such terms as may be approved by the Management Trustees "

(B) adding thereto the following additional sub-paragraph :

" (xi) The purchase of, or the advance of money upon security of, investments outside the United Kingdom being

(a) investments of the kind specified in relation to the United Kingdom in sub-paragraph (vii) or (x) of this clause, or

(b) units or other shares in the investments subject to the trusts of a unit or similar trust scheme :

Provided

(1) that such investments are dealt in under the rules of the London Stock Exchange and

(2) that no additional money shall be invested in or advanced upon the security of any such investment so long as the value at cost of

the investments held or accepted as security by virtue of this sub-paragraph (xi) together with the value of the investments held or accepted as security by virtue of sub-paragraph (vii) of this Clause equals or exceeds 50 per cent. of the total value at cost of the assets of the Fund."

2. SAVE as expressly altered amended or varied hereby the Trust Deed as heretofore amended shall continue and remain in force and shall have effect as if the alterations amendments or variations herein set out were where applicable inserted therein.

3. THIS Deed is conditional on its being confirmed by Regulations made by the Minister of Aviation under Section 21 of the Air Corporations Act, 1949 and if so confirmed shall come into force on such date as may be specified in that behalf in such Regulations

IN WITNESS WHEREOF the Corporations and the Custodian Trustees have caused their respective Common Seals to be hereunto affixed and the Management Trustees have hereunto set their hands and seals the day and year first before written

THE COMMON SEAL of BRITISH  
OVERSEAS AIRWAYS CORPORATION  
was hereunto affixed in the presence of :

KEITH GRANVILLE

Member

BERNARD WOOD

Deputy Secretary

THE COMMON SEAL of BRITISH  
EUROPEAN AIRWAYS CORPORA-  
TION was hereunto affixed in the presence  
of :

H. E. MARKING

Member

M. J. LESTER

Secretary

SIGNED SEALED AND DELIVERED by  
the said RANKIN LORIMER WEIR in  
the presence of :

R. E. Neal,

B.E.A., Bealine House,

Ruislip, Middlesex.

Secretary

SIGNED SEALED AND DELIVERED by  
the said ANGUS JOHN DORE BETTS in  
the presence of :

M. C. Slater,

A.C.J.P.S., Kershaw House,

Hounslow, Middlesex.

Secretary

THE COMMON SEAL of AIRWAYS  
CORPORATIONS JOINT PENSION  
FUND TRUSTEES LIMITED was here-  
unto affixed in the presence of :

C. G. KLIMCKE

Director

JOHN W. HAWKINS

Director

(L.S.)

(L.S.)

R. L. WEIR  
(L.S.)

ANGUS BETTS  
(L.S.)

(L.S.)

**EXPLANATORY NOTE**

*(This Note is not part of the Regulations.)*

These Regulations extend the provisions as to the investment of the Funds of the Airways Corporations Joint Pension Scheme to include investments in foreign securities and in property in Northern Ireland, the Isle of Man and the Channel Islands.