
STATUTORY INSTRUMENTS

2012 No. 3012

The Charitable Incorporated
Organisations (General) Regulations 2012

PART 10

SUPPLEMENTARY PROVISIONS

Pre-merger vesting declarations

61.—(1) Sections 310 (pre-merger vesting declarations) and 312 (“transferor” and “transferee” etc in s.310 and s.311) of the 2011 Act apply in relation to a relevant charity merger under Part 16 of that Act where the transferee is a CIO with the following modifications.

(2) In section 310—

(a) in subsection (1)(c) after “property” insert “including any permanent endowment or other property held on special trust which is specified in the declaration (“specified trust property”)”;

(b) in subsection (2)—

(i) after “property” insert “including specified trust property”;

(ii) at the end of the subsection insert a new sentence “The transferee shall hold specified trust property on the same trusts, so far as is reasonably practicable, on which the property was held immediately before the merger.”;

(c) after subsection (4) insert—

“(5) Where specified trust property vests in the transferee by virtue of subsection (2), unless the Commission directs otherwise the specified trust property and the transferee are to be treated as a single charity for the purposes of Parts 4 and 8 of this Act.”.

(3) In section 312 in subsection (1) omit the words from “and (b)” to the end of the subsection.

(4) Where a CIO holds specified trust property as trustee by virtue of section 310 as modified by this regulation, the CIO is to be treated for the purposes of the provisions identified in paragraph 3 of Schedule 7 to the 2011 Act (application of certain enactments to trust corporations) as if it were a corporation appointed by the court to be trustee.