

## **R7.7 - SAMUEL GILLOTT BEQUEST**

### **Recitals-**

- A. The Honourable Sir Samuel Gillott, late of Melbourne, barrister and solicitor, by his will, subject to the life interest of his widow and certain other minor bequests and annuities, bequeathed his estate to charitable and educational institutions in the City of Melbourne and its suburbs of which one-fifth share was bequeathed to the University.
- B. The University received in cash and securities the sum of £23,900 in satisfaction of the bequest and is informed by the National Trustees Executors and Agency Company of Australasia Limited, the trustee under the will, that further amounts would be payable to the University which raised the total amount of the benefaction to approximately £44,000.
- C. The sum of £44,000 increased to \$97,572 at 31 December 1994.

It is provided as follows-

- 1. The sum of \$97,572, and any accumulations and additions to the sum forms a fund called the "Samuel Gillott Bequest" ("the fund"), and the fund must be paid into an investment pool and remain there until the Council directs otherwise.
- 2. The capital and income of the money and securities may be used to such extent as the Council may from time to time determine for the purchase, leasing, building, adaptation or repairing of real estate for the accommodation of members of the staff of the University or assisting a member of the staff of the University in the purchase of a dwelling house either by making advances to him or her or by providing a sum available to meet the liability of the University under any guarantee given by it in respect of any advance made by a lender to a member of the staff of the University.

Provided nevertheless that to the extent to which it is not required for the above purposes the income of the money and securities (including income from real estate dealt with as above) may be used for such other purpose connected with the University as the Council thinks fit.

[Edit. am. 17/9/99.]