

UTR6.66 - SIR JOHN AND LADY HIGGINS RESEARCH SCHOLARSHIPS

Recitals-

- A. Sir John Michael Higgins, G.C.M.G., late of Toorak in the State of Victoria bequeathed subject to certain life interests one-third of his residuary estate to the University -
- ‘Upon trust that the income thereof shall be applied in perpetuity for the establishment and maintenance of scholarships within the University to be known as ‘The Sir John and Lady Higgins Research Scholarships’ having for their objects the prosecution of research work in Industrial Chemistry and Biochemistry as related directly to the study and development of the pastoral and agricultural industries.’
- B. The testator directed that before paying or making over such share as aforesaid the trustees of his will should require the execution by or on behalf of the University of a deed or such other assurance as in the opinion of the trustees might be necessary to ensure that the corpus of the share should always be maintained and kept intact and properly invested and should be constituted and known as ‘The Sir John and Lady Higgins Research Scholarships Fund’ and that the income thereof could be applied exclusively for the purposes therein mentioned.
- C. A deed for the purpose has been executed by the University.
- D. The University received £19,306. 14s. 10d in satisfaction of the bequest, which sum increased to \$325,000 at 31 December 1994.

It is provided as follows-

1. The sum of \$325,000 and any accumulations and additions to the sum forms a fund called ‘The Sir John and Lady Higgins Research Scholarships Fund’ (‘the fund’) and the fund must at all times be kept properly invested in the name of the University as the Council from time to time directs in or upon first mortgages of real estate (including conditional purchases from the Crown and lands leased from the Crown and lands leased from the Crown and of which the lessee is entitled to acquire the fee simple) in the Commonwealth of Australia or any State thereof or in Parliamentary stocks or funds or debentures or government or municipal securities or on deposit in any bank in the Commonwealth of Australia or in or upon any securities in which trustees may according to the law for the time being in force in any State of the Commonwealth invest trust funds.
2. The fund forms the endowment of a scholarship called ‘The Sir John and Lady Higgins Research Scholarship’ (‘the Scholarship’).
3. (1) The scholarship is open to competition amongst students enrolled in the course for a higher degree by research to undertake research in the fields of industrial chemistry and biochemistry related directly to the study and development of the pastoral and agricultural industries.

(2) Statute 10.2.1 does not apply to the award.
4. The scholarships are awarded by the Council on the recommendation of the postgraduate scholarships committee (‘the committee’).
5. The scholarship is awarded for the prescribed period of the courses for which the

recipient is enrolled and may on the recommendation of the committee be extended for a period not exceeding one year.

6. Out of the remainder of the income of the fund in each year an amount to be fixed by the committee may be applied at the discretion of the committee to defray the scholar's travelling or other expenses.
7. If sufficient funds are available the Council on the recommendation of the committee may award a second scholarship from time to time.

[Edit. am. 14/12/98, name of award, Recital B and s.1 am., s. 4 subst., s. 5 deleted, ss. 6-9 renumbered 5-8, s. 5 subst., ss. 6, 7 and 8 am. 3/9/01, ss. 3 and 4 am., s. 5 deleted, ss. 6-8 renumbered 5-7, ss. 5 and 7 subst. 1/10/01; revoked as a Regulation and certified as a University trust record 26/5/10.]