

UTR 7.288 - THE KENNETH RICHARD STYLES MEDICAL RESEARCH FUND

Recitals-

- A. By his Will dated 8 June 2011, the late Kenneth Richard Styles of Toorak ('donor'), bequeathed one third of his residuary estate to the University in part as follows-
- '...It is my wish that this sum be invested and the annual interest from the said sum be directed to support research with particular reference to Migraine and CJD research at the University...'
- B. The other two thirds of the donor's residuary estate were bequeathed to the Peter MacCallum Cancer Foundation Ltd and the Baker Medical Research Institute respectively.
- C. The donor, who died on 15 February 2012, completed a bachelor of Architecture degree at the University in 1957.
- D. The University accepted the bequest upon the trusts specified by the donor, and the bequest therefore became the capital subject to those trusts ('capital sum').
- E. This University trust record is the means by which the University records -
- (1) the trusts specified by the donor upon which the University as trustee holds trust property, including the capital sum; and
 - (2) the administrative arrangements for the implementation and ongoing performance of those trusts, as determined by the University from time to time.

It is provided as follows-

Name of the fund

1. The capital sum, all income arising from the capital sum, and any accumulations and additions thereto together form a fund called 'The Kenneth Richard Styles Medical Research Fund' (fund).

Investment of the fund

2. The fund is to be paid into one or more investment common funds and remain there until Council directs otherwise.

Trust terms

3. As trustee of the fund, the University is obliged by the trusts specified by the donor-
 - (1) to establish a perpetual trust; and
 - (2) to apply the annual income from the fund to support research, with preference for migraine research and research into Creutzfeldt-Jakob disease.

Administrative arrangements

4. Until its further determination, and in order to implement the trust terms, the University has determined-
 - (1) that the income from the fund will be applied to research activities in the area of migraine research, and research into Creutzfeldt-Jakob disease as determined by the faculty of Medicine, Dentistry and Health Sciences ('faculty') from time to time; and
 - (2) that the faculty is responsible for administering this trust.
5. In accordance with Council delegations, the dean of the faculty is authorised to approve expenditure from this trust on behalf of the University.

[New UTR certified 16/09/13]