UTR6.121 - WILLIAM HENRY LORD BURSARIES

Background

A. Rosamond May Lord, of Kew, who died on 8 September 1962, bequeathed to the University the sum of £2,000 for the purpose of providing a bursary or bursaries in connection with the school of Agriculture in memory of her late husband William Henry Lord.

B. The Faculty of Veterinary and Agricultural Sciences is now responsible for teaching of the discipline of agriculture.

C. The University received the sum of £2,000 in satisfaction of the bequest.

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-

Trust terms

1. The capital sum, all income arising from the capital sum, and any accumulations and additions thereto together form a fund called the ‘William Henry Lord Bursaries’ (‘fund’).

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

3. As trustee of the fund, the University is obliged by the trusts specified by the donor-

   (a) to award one or more bursaries in connection with agriculture; and

   (b) to name the bursaries ‘The William Henry Lord Bursaries’ in memory of the donor’s late husband.

Administrative arrangements

In order to implement the trust terms, the University has determined that:

4. the net annual income of the fund is to be used to provide one or more bursaries;

5. the University’s Selection Procedures Committee (or its successor) is authorised to determine the value of the bursaries, and award the bursaries on behalf of the University to students who are studying agriculture;
6. the ordinary tenure of the bursaries is one year but the committee may extend the tenure in individual cases for a further period not exceeding one year.