

## **UTR7.163 - HANDLEY FUND FOR THE BLACKWOOD PROPERTIES**

### **Recitals-**

- A. The late Edgar Handley, who died in 1962, was the owner of three properties at Blackwood known as "Woodside", "Hillside" and "Decker's Land" respectively.
- B. "Woodside" was devised to the University under Mr Handley's will, subject to a life interest which the University purchased in 1971.
- C. "Hillside" was purchased by the University in 1956 from a company established by Mr Handley and, in the same year, "Decker's Land" was purchased from Mr Handley.
- D. Mr Handley established the Eliza Handley Trust in 1942 to commemorate his late mother and with the intention of providing properties at Blackwood for the use of staff and students for recreation and study.
- E. The University sold "Decker's Land" in October 1988 for \$110,054 and with the proceeds decided to establish a fund, the net income of which is to be used to assist the maintenance of "Woodside" and "Hillside" and thereby giving effect to the wish of Edgar Handley.

It is provided as follows-

- 1. The sum of \$110,054 and any accumulations and additions to the sum forms a fund called the "Handley Fund for the Blackwood Properties" ("the fund") and the fund must be paid into an investment pool and remain there until the Council directs otherwise.
- 2. The net income of the fund is applied towards such maintenance of the Blackwood properties "Woodside" and "Hillside" as the Council on the recommendation of the Finance Committee from time to time determines.
- 3. In making its recommendations in accordance with section 2 the Finance Committee must seek the advice of the Blackwood Committee of Management.

[Revoked as a Regulation and certified as a University trust record 26/5/10]