

## **UTR7.43 – THE HAROLD FORD CHAIR OF COMMERCIAL LAW FUND**

### **Recitals-**

- A. In 1952 a number of subscribers undertook to give to the University the total sum of £17,700 for the purpose of establishing a chair of Commercial Law in the faculty of Law in the University.
- B. Until an appointment to the Chair of Commercial Law was made the income of the fund was to be applied towards such purposes connected with the teaching of Law in the University as Council directed. On an appointment being made to the Chair the capital and income of the fund was to be treated as an initial fund for the maintenance of the chair.
- C. In 2005 the Chair of Commercial Law established by this University trust record was renamed The Harold Ford Chair of Commercial Law.
- D. At 30 May 2005 the capital of the Chair of Commercial Law fund was \$102,745.85 and the accumulated income was \$26,361.20.

It is provided as follows-

- 1. The sum of \$129,107.05 and any accumulations and additions to the sum forms a fund called the 'Chair of Commercial Law Fund' ('the fund') and the fund must be paid into an investment pool and remain there until Council directs otherwise.
- 2. The net annual income of the fund is to be applied towards the payment of the salary, including provision for his or her retirement, of the professor who holds the title of 'The Harold Ford Professor of Commercial Law' ('the professor').
- 3. The professor is to be appointed for such period and on such conditions as Council from time to time determines.

[Recital A am., Recital B subst., Recitals C and D made, s.1 am., ss. 2 and 3 subst., ss. 4, 5 and Schedule revoked 5/9/05; revoked as a Regulation and certified as a University trust record 26/5/10]