

CHARTER

Dated 26 October 1900 as amended 16 March 2011

VICTORIA By the Grace of God of the United Kingdom of Great Britain and Ireland Queen Defender of the Faith.

TO ALL TO WHOM THESE PRESENTS SHALL COME GREETING.

WHEREAS a Petition has been presented to Us under the Seal of The City and Guilds of London Institute for the Advancement of Technical Education that is to say by our most dearly-beloved Son Albert Edward Prince of Wales (President) our trusty and well-beloved Cousin and Councillor Hardinge Stanley Earl of Halsbury Lord High Chancellor of Great Britain (Chairman of the Council and a Vice President).

(Here followed a list of the then Council)

being the persons constituting the Council of the City and Guilds of London Institute for the Advancement of Technical Education praying Us to grant unto them our Royal Charter of Incorporation creating a Corporation to be called "The City and Guilds of London Institute" and to be instituted exclusively for the purposes of all such branches of Science and the Fine Arts and for the advancement dissemination propagation and promotion and culture of all such branches of Science and the Fine Arts as benefit and may be of use to productive and technical industry especially and to commerce and industry generally and for the utilization of such means as will promote the several exclusive purposes aforesaid and to grant such charter with such appropriate provisions therein in that behalf as shall seem to Us meet and fit.

AND WHEREAS We have taken the said Petition into Our Royal consideration and We are minded to accede thereto.

NOW THEREFORE know Ye that We by virtue of Our Royal Prerogative in that behalf and of other powers thereunto Us enabling of Our special Grace, certain knowledge, and mere motion by these presents do for Us Our Heirs and Successors give grant will direct ordain and declare as follows:-

- 1 There shall from henceforth for ever be a Corporation aggregate by the name and style of "The City and Guilds of London Institute" and such Corporation is hereby instituted exclusively for the purposes of all such branches of Science and the Fine Arts and for the advancement dissemination propagation promotion culture and application of all such branches of Science and the Fine Arts as benefit or are of use to or may benefit or be of use to productive and technical industries especially and to commerce and industry generally or any branch thereof and for the utilization of such means as will promote the several exclusive purposes aforesaid.
- 2 The Petitioners aforesaid and all such other persons as shall pursuant to this Our Charter and the Statutes and Ordinances made thereunder be for the time being members of The City and Guilds of London Institute (hereinafter called "the Institute") are hereby created and from henceforth for ever shall be one body politic and corporate with perpetual succession and a Common Seal by the name and style of "The City and Guilds of London Institute" with full power and capacity by and in such name to sue and be sued and to take and hold land and to do all other lawful acts whatsoever.
- 3 We Our Heirs and Successors Kings and Queens of the Kingdom aforesaid shall be and remain the Visitor and Visitors of the Institute.

- 4 The Governing Body of the Institute shall be a Board of Trustees to be called "the Board of Trustees of the City and Guilds of London Institute" and which is hereinafter called "the Trustee Board". There shall also be a Council to be called "the Council of the City and Guilds of London Institute" and which is herein after called "the Council".
- 5 There shall be a President of the Institute and up to six Vice-Presidents who or one of whom subject to the Statutes and Ordinances of the Institute shall act for the President during his absence or inability and during a vacancy in that office.
- 6 The Members of the Institute shall be the persons referred to in the Schedule to these presents.
- 7 The Members of the Council shall be the persons referred to in the Schedule to these presents who shall be Members subject to any limitation set out in the said Schedule.
- 8 The Statutes of the Institute shall prescribe (subject as aforesaid) the qualification causes of retirement and the manner of the election appointment and retirement of the President Vice-Presidents and Members of the Council and of the Institute (whether appointed by these presents or subsequently to the grant thereof) and the continuance in office of the President Vice-Presidents and Members of the Council (including those appointed by these presents) and the terms upon which and the times for which persons (whether appointed by these presents or thereunder) shall continue members of the Institute. The said Statutes shall also prescribe the constitution of the Institute in all respects not otherwise provided for by these presents and also what Officers the Institute shall have and the terms conditions and times upon and for which they shall continue in office.
- 9 The Trustee Board shall subject to this Our Charter the Statutes and Ordinances of the Institute and the Laws of the Realm have supreme power over and the entire government and control of the affairs of the Institute. The Statutes of the Institute shall regulate the powers of the Trustee Board the conduct of its business and all other matters relative to the Trustee Board which may be thought proper to be so regulated. Subject to the Statutes there shall be Committees which shall have such powers as may be prescribed by or conferred by the Trustee Board under the Statutes of the Institute.
- 10 With the consent of the Trustee Board the Council may from time to time make Statutes for the Institute which shall carry out the provisions of this Charter and shall regulate the affairs business work and interests of the Institute and shall contain all such provisions as the Trustee Board may deem fit and meet to be made for the government of the Institute and the affairs of the promotion of the object of these presents and the Institute. The Statutes of the Institute shall be those scheduled hereto which are hereby declared to be valid and effectual to all intents and purposes whatsoever. With the consent of the Trustee Board the Statutes may be added to amended altered or repealed from time to time by the Council. Any Statutes to be hereafter made which are not repugnant to the provisions of this Charter or the Laws of the Realm shall be operative and have effect when approved by the Trustee Board and by Council, and allowed by Us or by any Committee of Our most Honourable Privy Council and not before.
- 11 With the consent of the Trustee Board the Council may respectively from time to time make ordinances for regulating (subject to these presents and the Statutes of the Institute) the proceedings of the Trustee Board the Council the Committees appointed by the Trustee Board the conduct of the business and affairs of the Institute and such proceedings and duties of its officers and servants as require to be so regulated and generally ordinances in

the nature of bye-laws. The power to make ordinances shall include the power to repeal alter amend or add to any ordinances. Ordinances when made and approved by the Trustee Board and by Council shall be valid and binding.

- 12 The Institute shall not make any dividend gift division or bonus in money into or between any of its members. The property and funds of the Institute shall be utilised solely for the purposes of its objects business and affairs and the carrying out of such purposes, provided that payments in good faith and permitted by law may be made to members of the Trustee Board by the Institute subject to and in accordance with the Statutes.
- 13 The Statutes of the Institute shall provide whether the members of the Institute shall make any and what contributions and under any and what terms and conditions to or towards the funds of the Institute whether while the Institute is carrying on its business or upon its being wound up or at or during both of such periods.
- 14 Our Royal will and pleasure is that these presents shall ever be construed benevolently and in every case most favourably to the Institute and the promotion of the objects of this Our Charter.

SUPPLEMENTAL CHARTER

Dated 16 December 1910 as amended 16 March 2011

GEORGE the Fifth, by the Grace of God of the United Kingdom of Great Britain and Ireland and of the British Dominions beyond the Seas, King, Defender of the Faith, to all to whom these presents shall come,

GREETING:-

WHEREAS a Petition under the Seal of the City and Guilds of London Institute has been lately presented to Us in our Council representing to Us:-

That by a Royal Charter dated the 26th day of October 1900 a Corporation aggregate by the name and style of "The City and Guilds of London Institute" (hereinafter called "The Institute") was instituted exclusively for the purposes of all such branches of Science and the Fine Arts and for the advancement dissemination propagation promotion culture and application of all such branches of Science and the Fine Arts as benefit or are of use to or may benefit or be of use to productive and technical industries especially and to commerce and industry generally or any branch thereof and for the utilization of such means as will promote the several exclusive purposes aforesaid:

AND THAT by the provisions of the said Charter the governing body of the Institute is a Council to be called the Council of the City and Guilds of London Institute (hereinafter called "The Council") which said Council was thereby granted, subject to the said Charter of the Institute and to any Statutes and Ordinances made thereunder and to the Laws of the Realm, supreme power over and the entire government and control of the affairs of the Institute:

AND THAT, subject to the Charter aforesaid and by virtue of the provisions thereof, the Council was empowered from time to time to make add to amend alter or repeal Statutes for the Institute to carry out the provisions of the said Charter and to regulate the attain business work and interests of the said Institute and those of the corporate Members thereof as such, and to contain all such provisions as the Council should deem fit and meet to be made for the government of the Institute and the affairs of the promotion of the objects of the said Charter and of the Institute:

AND THAT, subject to the Statutes aforesaid, the said Charter made provision for an Executive Committee and other Committees and such Executive and other Committees were by the provisions of the Charter aforesaid given such powers as might be prescribed by or conferred by the Council under the Statutes of the Institute:

AND THAT the first Statutes of the said Institute were authorised by Letters Patent under the Sign Manual of Her late Majesty Queen Victoria upon the 26th day of October 1900:

AND THAT by a Royal Charter of Incorporation dated the 8th day of July 1907 an Institution or Group of Associated Colleges was established with the name of the Imperial College of Science and Technology by which name the members for the time being of the Governing Body constituted by the provisions of Our said last mentioned Charter (hereinafter called "The Governing Body") was created one body corporate with perpetual succession and a common seal and with the powers and capacities recited in Article I of the said Charter:

AND THAT the Purposes of the said Imperial College of Science and Technology (hereinafter called "The Imperial College") are in all essentials identical with those of the said Institute namely to give the highest specialized instruction and to provide the fullest equipment for the most advanced training and research in various branches of Science especially in its application to industry and to do all or any of such other things as the Governing Body shall consider conducive or incidental thereto having regard to the provision for those purposes which already exists elsewhere: AND THAT the City and Guilds of London Institute undertook that the Central Technical College of that Institute should upon the incorporation of the Imperial College become an integral part of the said Imperial College subject to the fulfilment of the conditions set out in the Schedule to the aforesaid Charter of Incorporation granted to the said Imperial College (hereinafter called "the original conditions") and should so continue as long as those conditions or each other conditions as the said Institute might desire or might agree to in the place thereof should be fulfilled:

AND THAT by Article II of the said Charter of Incorporation granted to the said Imperial College the said Central Technical College (hereinafter called "The City and Guilds College") was, subject to the undertaking and conditions aforesaid constituted an integral part of the said Imperial College:

AND THAT the Institute now desire and have agreed to certain other conditions (hereinafter called "the amended conditions") in place of the said original conditions which said amended conditions are set out in the Schedule to this Our Supplemental Charter:

AND THAT by Article IX of the Charter of The Imperial College it is provided that "The Governing Body" may by a resolution in that behalf passed at any meeting by a majority of not less than two thirds of the members present and voting (being an absolute majority of the whole Governing Body) and confirmed at a meeting held not less than one month nor more than four months afterwards by a like majority alter amend or add to the said Charter and that such alteration amendment or addition when allowed by Us in Council shall become effectual so that the said Charter shall thenceforward continue and operate as though it had been originally granted and made accordingly AND THAT the said provision shall apply to the said Charter as altered amended or added to in manner aforesaid:

AND THAT in exercise of the powers granted by Article IX of the said Charter the Governing Body passed a Resolution by the prescribed majority that the said Charter should be altered and amended by substituting a Schedule containing the amended conditions for the original Schedule to the said Charter:

AND THAT at a meeting of the Governing Body duly held on the eighth day of July, 1910, the resolution so to alter and amend the said Charter was confirmed by the majority prescribed by the

aforesaid Article IX of the said Charter and that all the provisions contained in the said Article IX of the said Charter in respect of such alteration and amendment have been duly carried out:

AND THAT the said alteration and amendment was allowed by Our Order in Council dated the nineteenth day of July, 1910:

AND THAT it is desirable for the effectual carrying out of the purposes aforesaid that further powers be granted to the Council of the said Institute to provide for the government control direction and management of the said City and Guilds College in accordance with the undertaking and amended conditions hereinbefore referred to or such other conditions as the Institute may from time to time desire or agree to in place thereof: AND THAT it may be desirable for the said Institute to enter into farther agreements with the said Imperial College the University of London the London County Council or other Educational Body or Bodies having the same or similar objects to those of the City and Guilds of London Institute to more effectually promote the objects of the said Institute by co-operating with such Educational Body or Bodies.

AND WHEREAS we have taken the said Petition into Our Royal consideration and are minded to accede thereto.

NOW THEREFORE know ye that we by virtue of Our Royal Prerogative and of all other powers enabling Us in that behalf do of Our special Grace certain knowledge and mere motion by these Presents for Us Our Heirs and Successors grant will direct and ordain as follows:

- 1 In accordance with the amended provisions of the said Charter of Incorporation dated the 26th day of October 1900 the Governing Body of the Institute shall from henceforth be the Board of Trustees of the City and Guilds of London Institute which is hereinafter called "the Trustee Board". The Trustee Board shall subject to the said Charter of the Institute, this our Supplemental Charter, the Statutes and Ordinances of the Institute and the Laws of the Realm have supreme power over and the entire government and control of the affairs of the Institute.
- 2 The Council of the City and Guilds of London Institute hereinafter called "the Council" shall be and is hereby empowered from time to time with the consent of the Trustee Board to make add to amend alter or repeal Statutes for the Institute for the more effectual carrying out of the provisions of this Our Supplemental Charter, which Statutes shall be subject always to the provisions of the said Charter of the Institute and to the Laws of the Realm.
- 3 In accordance with the amended provisions of the said Charter of the Institute, there shall be no Executive Committee but Committees which shall have such powers as may be prescribed by or conferred by the Trustee Board under the Statutes of the Institute.
- 4 In accordance with the change of status of The City and Guilds College, there shall be no amended conditions.
- 5 The Trustee Board shall be and is hereby empowered to enter into such further agreement or agreements with the Imperial College or any other Educational Body or Bodies having the same or similar objects to those of the Institute in respect of any College Hall or branch of the Institute as shall in the opinion of the Trustee Board aforesaid be conducive to the interests of the Institute and in furtherance thereof, and the said Trustee Board shall further be empowered to delegate their powers of management of such College Hall or branch as aforesaid in such manner as they shall think fit and for that purpose, if necessary, to appoint such other Committee or Committees, not necessarily consisting of members of their own Body or of the Institute, as they shall think desirable.

- 6 The Council may by a resolution in that behalf passed at any meeting by a majority of not less than two-thirds of the members present and voting (being an absolute majority of the whole Council) and confirmed at a meeting of the Trustee Board alter amend or add to the said Charter of Incorporation dated the 26th day of October 1900 or this Our Supplemental Charter, and such alteration amendment or addition shall when allowed by Us in Council become effectual so that such Charter shall thenceforward continue and operate as though it had been originally granted and made accordingly. This provision shall apply to such Charter or Charters as altered amended or added to in manner aforesaid.
- 7 THIS OUR Supplemental Charter shall be read together with the said Charter of Incorporation granted to the Institute upon the 26th day of October 1900, and shall not annul curtail or alter any privilege or grant therein contained except so far as shall be necessary for the purposes of these Presents.
- 8 UNLESS the context otherwise requires the Interpretation Act 1889 shall apply to the Interpretation of this Our Supplemental Charter as it applies to the Interpretation of an Act of Parliament, so however that this Our Supplemental Charter shall ever be construed and adjudged in the most favourable and beneficial sense for the best advantage of the City and Guilds of London Institute, and the promotion of the objects of this Our Supplemental Charter, as well in Our Courts as elsewhere, any non-recital mis-recital uncertainty or imperfection herein notwithstanding.

SCHEDULE TO THE CHARTER

STATUTES

As amended 16 March 2011 and 28 June 2022

Members of the Institute

- 1 The Members of the City and Guilds of London Institute (hereinafter called "the Institute") shall be of two classes namely:
 - (a) Corporate Members comprising:-
 - (i) Individuals who are either Ex-Officio Members or Honorary Members (hereinafter called "the Individual Members"); or
 - (ii) Bodies corporate or unincorporated associations (both hereinafter called "bodies") who may be either Founder Members or Ordinary Members; and
 - (b) Non-Corporate Members.
- 2 The following persons shall be Ex-Officio Members:-
 - (a) The President and Vice-Presidents for the time being of the Institute
 - (b) The Lord Mayor of London for the time being
 - (c) The President for the time being of the Royal Society,
 - (d) The Chair for the time being of the Council of the Royal Society of Arts, and

(e) The President for the time being of the Royal Academy of Engineering.

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- (i) The Council may from time to time appoint such individuals as it may see fit to be Honorary Members for such period or periods as the Council sees fit.
 - (ii) All individuals or bodies who or which are Honorary Members at the date of the adoption of these Statutes shall continue to be Honorary Members unless and until they are removed under paragraph (iv) or (v) of this Statute.
 - (iii) All Fellows and Honorary Fellows of the Institute shall be Honorary Members of the Institute as from the coming into operation of these Statutes or as from the date of conferment of their fellowship or honorary fellowship (if later).
 - (iv) The Council may remove any Honorary Member from their membership by special resolution in accordance with Statute 39.
 - (v) The Council may remove from membership any body which shall have been appointed as an Honorary Member under the Statutes in force at any time before the coming into operation of these Statutes; but any body whose membership is thus terminated shall be entitled by written notice to the Secretary given within three months after the date of such termination to nominate one individual to be an Honorary Member in place of that body, and on receipt of such notice the Council shall appoint such individual as an Honorary Member for a period of not less than ten years.
- 3A The Council may upon the recommendation of the Board of Trustees of the Institute (hereinafter called "the Trustee Board") from time to time appoint individuals holding the award of M.C.G.I. and fulfilling such other conditions which it may from time to time prescribe to be Non-Corporate Members.

4

(i) The following bodies are Founder Members:

- (a) The Corporation of London, and
- (b) Those Livery Companies of London and Companies without Livery whose names are set out in the list following, that is to say:

Mercers'	Coachmakers'
Grocers'	Gunmakers'
Drapers'	Gold & Silver Wyre Drawers'
Fishmongers'	Makers of Playing Cards
Goldsmiths'	Fan Makers'
Skinner's	Carmen's
Merchant Taylors'	Master Mariners'
Haberdashers'	Solicitors'
Salters'	Farmers'
Ironmongers'	Guild of Air Pilots & Air Navigators
Vintners'	
Clothworkers'	Tobacco Pipe Makers and Tobacco Blenders'
Dyers'	

Brewers'	Furniture Makers'
Leathersellers'	Founders'
Pewterers'	Poulters'
Barbers'	Cooks'
Cutlers'	Coopers'
Bakers'	Tylers & Bricklayers'
Wax Chandlers'	Bowyers'
Tallow Chandlers'	Fletchers'
Armourers & Brasiers'	Blacksmiths'
Girdlers'	Joiners'
Butchers'	Weavers'
Saddlers'	Woolmen's
Carpenters'	Scriveners'
Cordwainers'	Fruiterers'
Painter Stainers'	Plaisterers'
Curriers'	Stationers'
Masons'	Broderers'
Plumbers'	Upholders'
Innholders'	Musicians'
Basket Makers'	Turners'
Glaziers'	Scientific Instrument Makers'
Horners'	Chartered Surveyors'
Farriers'	Chartered Accountants'
Paviors'	Chartered Secretaries'
Loriners'	Builders Merchants'
Apothecaries' Society	Laundurers'
Shipwrights'	Marketors'
Spectacle Makers'	Actuaries'
Clockmakers'	Insurers'
Glovers'	Arbitrators
Feltmakers'	Engineers'
Framework Knitters'	Fuellers'
Needlemakers'	Lightmongers'
Gardeners'	Environmental Cleaners'
Tin Plate Workers'	Chartered Architects'
Wheelwrights'	Constructors'
Distillers'	Information Technologists'
Patternmakers'	World Traders'
Glass Sellers'	Water Conservators'
	Hackney Carriage Drivers'
	International Bankers'
	Fire Fighters'
	Management Consultants'
	Tax Advisors'
	Security Professionals'
	Watermen & Lightermen

- (ii) The Corporation of London may from time to time appoint one Alderman and two Common Councilmen to represent it in accordance with Statute 6.
- (iii) Each other Founder Member may from time to time appoint any one individual to represent it in accordance with Statute 6.

5

- (i) Subject to the provisions hereof, any of the following bodies which upon the recommendation of the Trustee Board the Council shall admit to membership may become an Ordinary Member:-
 - (a) Any of the Livery Companies of London, which is not a Founder Member, or
 - (b) Any other body.
- (ii) The Trustee Board may from time to time require payment of an annual subscription by an Ordinary Member and may from time to time either reduce or increase such subscription.
- (iii) The annual subscription of an Ordinary Member shall be due on the 1st October in every year and payable in advance. No part of any such subscription shall in any circumstances be refunded.
- (iv) A body which pays at least the minimum annual subscription shall upon such payment being accepted by the Trustee Board become an Ordinary Member, provided that the Trustee Board may in its discretion refuse to accept a subscription from a new applicant for ordinary membership.
- (v) An Ordinary Member shall automatically cease to be a Member at the expiration of six months from the date when its annual subscription is due if such subscription shall not have been paid within such period. Any such body may re-apply to become an Ordinary Member, subject to the provisions of these Statutes.
- (vi) Any Ordinary Member may from time to time appoint any one individual to represent it in accordance with Statute 6.

6

- (i) Where, under any of the foregoing provisions, a Founder Member or an Ordinary Member has power to appoint an individual to represent it, such appointment shall be made in writing and shall take effect when delivered to the Secretary.
- (ii) A person so appointed shall be known as a "Representative" and is hereafter referred to as such.
- (iii) A Representative may represent the body appointing them at General Meetings of the Members of the Institute and may vote at such Meetings on behalf of such body.
- (iv) A Representative shall hold office as such for a period of four years unless either
 - (a) they resign, or
 - (b) they die, or

- (c) they are removed from office by the Council by special resolution in accordance with Statute 39, or
 - (d) the body by which they were appointed removes them from their appointment by written notice delivered to the Secretary, or
 - (e) such body ceases to be a Member.
- (v) Upon a Representative resigning, dying or being removed the body by which they were appointed may appoint a new Representative in their stead.
- (vi) The Representative of an Ordinary Member which is in arrear with its subscription shall not be entitled to attend any General Meeting of Members of the Institute if such subscription is not paid at least 48 hours before the time fixed for the meeting.

MEMBERS OF THE COUNCIL

- 7 Members of the Council shall be of four classes, namely Ex-Officio Councillors, Appointed Councillors, Elected Councillors and Co-opted Councillors.
- 8 The following persons shall be Ex-Officio Councillors:-
- (a) The President, Vice-Presidents, Treasurer and Honorary Secretary or Honorary Secretaries for the time being of the Institute
 - (b) The Lord Mayor of London for the time being
 - (c) The President for the time being of the Royal Society
 - (d) The Chair for the time being of the Council of the Royal Society of Arts, and
 - (e) The President for the time being of the Royal Academy of Engineering.
- 9
- (i) There shall be not more than 19 Appointed Councillors of whom one shall be appointed by the Corporation of London and 18 by Founder Members qualified in accordance with the provisions of paragraph (ii) of this Statute (hereinafter called "Qualified Founder Members").
 - (ii) The first Qualified Founder Members shall be the 18 Founder Members (other than the Corporation of London) who have contributed the largest aggregate sums by way of donation or subscription to the funds of the Institute during the period of five years ending on the 30th September 1980, and subsequent Qualified Founder Members shall be the 18 Founder Members who contribute the largest aggregate sums by way of donation or subscription to the funds of the Institute during the period of five years ending on 30th September 1985 and during each succeeding period of five years.
 - (iii) The Corporation of London and each of the first Qualified Founder Members shall be entitled to appoint one individual from among the Individual Members of the Institute or the Representatives to be an Appointed Councillor, to hold office from the end of the Yearly Meeting held next after the 30th September 1980 until the end of the fifth Yearly Meeting thereafter; and the Corporation of London and each of the subsequent Qualified Founder Members shall be entitled to appoint one individual from among the Individual Members of the Institute or the Representatives to hold office as an Appointed Councillor during the successive periods ending with the end of every fifth Yearly Meeting thereafter.

- (iv) An appointment under this Statute shall be made in writing and shall take effect upon being delivered to the Secretary.
- (v) An Appointed Councillor shall continue in office for the period specified in paragraph (iii) of this Statute or until
 - (a) they resign, or
 - (b) they die, or
 - (c) they are removed from office by the Council by Special Resolution in accordance with Statute 39, or
 - (d) the Corporation of London or the Qualified Founder Member by which they were appointed removes them from the Council by written notice delivered to the Secretary, or
 - (e) they cease to be a Member of the Institute or a Representative.
- (vi) Upon an Appointed Councillor's vacating office the Corporation of London or the Qualified Founder Member by which they were appointed shall be entitled to appoint a successor to hold office for the remainder of the period for which the Appointed Councillor who vacated office was appointed.

10

- (i) There shall be not less than 20 or more than 28 Elected Councillors who shall be elected at each Yearly Meeting from among the Individual Members of the Institute and the Representatives in accordance with the provisions of this Statute.
- (ii) At each Yearly Meeting one quarter of the Elected Councillors or if their number is not a multiple of four then (subject to Statute 47(ii)) the number nearest to one quarter shall retire from office. The Councillors to retire at every Yearly Meeting shall be those who have been longest in office since their last election but as between persons who became Councillors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Councillor shall be eligible for re-election.
- (iii) Subject to the maximum of 28 the Yearly Meeting may elect additional Councillors and may also determine in what rotation the additional Councillors so elected shall go out of office.
- (iv) Subject to the provisions of these Statutes each Councillor elected at a Yearly Meeting shall hold office until the end of the fourth Yearly Meeting after the one at which they were elected.
- (v) The procedure on such elections shall be such as may be determined by the Council, and if no such determination is in force shall be prescribed by the person presiding at the Yearly Meeting.
- (vi) An Elected Councillor may resign their office by a written notice delivered to the Secretary.
- (vii) An Elected Councillor shall vacate their office as such upon ceasing to be a Member of the Institute or a Representative.
- (viii) Upon a casual vacancy occurring by death, resignation or otherwise, the Council shall appoint some other person who is qualified to be an Elected Councillor under the foregoing provisions to fill the vacancy. A person so appointed shall hold office in the first instance

until the next following Yearly Meeting, and shall then be eligible for re-election for the residue (if any) of the period for which the person whom they succeeded had been elected. If so re-elected, they shall be deemed to stand in the place of the person whom they succeeded for the purpose of determining the order in which Elected Councillors retire by rotation.

11

- (i) The Council may from time to time appoint any number of individuals (who need not be members of the Institute) to be Co-opted Councillors but so that the total number of Co-opted Councillors holding office at any one time shall not exceed 15.
- (ii) A Co-opted Councillor shall hold office for such period as the Council when appointing them shall determine but such period shall not exceed the period ending at the end of the first meeting of the Council after the third Yearly Meeting after their co-option.

12 No Councillor may be remunerated for their services as a Councillor; but the Institute may remunerate a Councillor for services rendered by them to the Institute in their professional capacity or otherwise, not being services rendered by them in their capacity as a Councillor. Where a Councillor is also a member of the Trustee Board, payments to them will be allowed in accordance with Statutes 40, 41 and 42.

THE HONORARY OFFICERS

13 The Honorary Officers of the Institute shall be the President, the Vice-Presidents, the Treasurer and the Honorary Secretary or Honorary Secretaries.

14 The President shall be elected at a Yearly Meeting or special meeting and (subject to the provisions of Statute 39) shall hold office during their life unless they resign.

15

- (i) There shall be up to six Vice-Presidents of the Institute, the precise number to be decided by the President after consultation with the Chair.
- (ii) Whenever there are less than the number of Vice-Presidents decided by the President, the President (if able and willing) shall be entitled to appoint one person to fill each vacancy.
- (iii) If there shall be no President, or if the President shall be unable or unwilling to act, the Council shall appoint one person to fill each such vacancy.
- (iv) Each Vice-President shall hold office for such period as shall be determined at the time of their appointment or re-appointment. The President may remove any Vice-President appointed by them from office by notice in writing which shall take effect when delivered to the Secretary. The Council may remove any Vice-President from office by special resolution in accordance with Statute 39.

16

- (i) The Treasurer shall be elected at the Yearly Meeting from among the Individual Members of the Institute and the Representatives recommended by the Trustee Board for such office and shall hold office until the end of the next Yearly Meeting.

- (ii) If the Treasurer is unable to act, a deputy recommended by the Trustee Board for such office shall be appointed by the Council to act in their place.
 - (iii) A casual vacancy in the office of Treasurer shall be filled by the Trustee Board to hold office until the end of the next Yearly Meeting.
 - (iv) The Treasurer shall report to the Council as often as the Council may think necessary regarding the finances of the Institute and they shall have control over such finances according to directions to be given by the Trustee Board.
- 17 The Council may from time to time appoint such person or persons from among the Members of the Institute and the Representatives recommended by the Trustee Board for such appointment for such period and on such terms as the Council may see fit to be Honorary Secretary or Honorary Secretaries.

THE AUDITORS

18

- (i) One or more Auditors shall be appointed at each Yearly Meeting to hold office until the end of the next Yearly Meeting.
- (ii) Every Auditor shall be a member of a body of accountants established in the United Kingdom and for the time being recognised for the purposes of Part 42 of the Companies Act 2006 or any statutory modification or re-enactment of that section for the time being in force.
- (iii) At any Yearly Meeting a retiring Auditor however appointed shall be deemed to be re-appointed without any resolution being passed unless they are not willing or not qualified to be appointed or a resolution is passed appointing some other qualified person in their place.
- (iv) It shall be the duty of the Auditor or Auditors to satisfy themselves that the Accounts of the Institute are full and fair and are fully and fairly presented to the Yearly Meeting, to which they shall (if so satisfied) certify accordingly. Each of the Members, officers and servants of the Institute shall give to the Auditor or Auditors every facility and assistance that is within their power to enable the Auditor or Auditors to fulfil their duties.
- (v) A casual vacancy in the office of Auditor shall be filled by the Council which shall appoint a person or persons qualified to be appointed by the Yearly Meeting; and such person or persons shall hold office until the end of the next Yearly Meeting.
- (vi) The remuneration (if any) of each Auditor shall be determined by the Council.

RE-NOMINATION, RE-APPOINTMENT AND RE-ELECTION

- 19 Any person who vacates office as a Representative or as a Councillor or as an Honorary Officer or as an Auditor of the Institute or as a member of the Trustee Board shall be eligible for re-nomination, re-appointment, or re-election if otherwise qualified.

GENERAL MEETINGS

20

- (i) A General Meeting of the Individual Members of the Institute and the Representatives (herein referred to as the Yearly Meeting) shall be held once in each year on a date determined by the Council. Not more than 15 months shall elapse between the Yearly Meetings. Any other General Meeting of the Individual Members of the Institute and the Representatives shall be herein referred to as a special meeting.
- (ii) The ordinary business of the Yearly Meeting shall be to elect a President (if the Presidency is vacant) and in any event a Treasurer and Councillors, to appoint an Auditor or Auditors (unless the retiring Auditor or Auditors is or are deemed to be re-appointed in accordance with Statute 18 (iii)) and to receive the Trustee Board's report as to its proceedings and the audited accounts, together with any report that the Auditor or Auditors may think it proper to make thereon.
- (iii) Any Member or any Representative may bring forward other business at a Yearly Meeting if they shall have given to the Secretary written notice of their intention to do so at least 28 days before the meeting.
- (iv) Not less than 21 days before the meeting the Secretary shall give notice to every Individual Member of the Institute and every Representative of all the business to be transacted at the meeting, and shall send with such notice a copy of the annual accounts for the last financial year of the Institute ended before the date of the notice.

21

- (i) The Council may convene and on the request of the Trustee Board shall convene a special meeting at any time on 21 days' written notice given to every Individual Member of the Institute and every Representative.
- (ii) Such notice shall specify the business to be transacted at such meeting and no business not so specified shall be transacted.
- (iii) A special meeting shall be called by the Secretary (who shall give to each Individual Member of the Institute and each Representative 21 days' notice thereof) upon receiving a request that they shall do so from not less than 20 Members of the Institute or 5% (five percent) of the Members for the time being of the Institute, whichever shall be the higher. Such request shall specify the business to be transacted and such business shall also be specified in the notice convening the meeting. No business not so specified shall be transacted at such meeting.

22

- (i) The Trustee Board may decide at its discretion to hold a Yearly Meeting or a special meeting as a physical "in person" meeting, a hybrid meeting (where some Individual Members or Representatives attend in person and others attend by virtual means) or a fully virtual meeting and the notice of the meeting must specify the fact that it is a physical, hybrid or virtual general meeting as the case may be. Where a special meeting is convened by the Council under Statute 21(i) other than at the request of the Trustee Board, it is the Council that shall decide whether such meeting should be held as a physical "in person" meeting, a hybrid meeting or a fully virtual meeting.
- (ii) The quorum for the transaction of business at a Yearly Meeting or at a special meeting shall be 20 Individual Members or Representatives present in person or (where permitted in accordance with Statute 22A) by proxy. Where a meeting is being held as a hybrid or virtual general meeting, an Individual Member or Representative may participate by means of a

conference telephone, video conferencing or similar communications equipment whereby all the Individual Members and Representatives participating in the meeting can hear each other and an Individual Member or Representative participating in a meeting in this manner shall be deemed to be present in person at such meeting.

- (iii) The President, if present, shall preside at a Yearly Meeting or a special meeting. Failing them, the Chair of the Council shall preside. Failing them, the Vice-Chair of the Council shall preside. Failing them, the meeting shall elect a person to preside from among those present.
- (iv) Every Individual Member and every Representative present in person or (where permitted in accordance with Statute 22A) by proxy shall be entitled to one vote and the person presiding shall be entitled to a second or casting vote.
- (v) In the case of a hybrid meeting or a virtual meeting the Trustee Board shall have discretion to determine the most practical way for votes to be cast by show of hands or by poll (including using an electronic voting platform). A hybrid meeting or a virtual meeting shall be deemed to take place where the person presiding at the meeting then is.
- (vi) Subject to the provisions of the Charter of the Institute and of these Statutes the procedure at a Yearly Meeting or special meeting shall be determined by the person presiding save in so far as the same may be prescribed by Ordinances.
- (vii) Notwithstanding that a quorum be not present, a Yearly Meeting or special meeting shall have power to pass a resolution to adjourn to a date specified in such resolution. When a meeting is adjourned for 28 days or more notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an Adjournment or of the business to be transacted at an adjourned meeting.
- (viii) The Chair of the Trustee Board shall present the Trustee Board's report to each Yearly Meeting. If they cannot be present they may depute some other member of the Trustee Board to present it for them.

22A

- (i) The Trustee Board may at its discretion permit each Individual Member and Representative to appoint a proxy to exercise all or any of their rights to attend and to speak and vote at a general meeting of the Institute. The notice of the meeting must specify whether each Individual Member or a Representation is permitted to appoint a proxy.
- (ii) With the consent of the Trustee Board, the Council may make Ordinances pursuant to clause 11 of the Charter regarding:
 - (a) the procedure for the valid appointment of a proxy;
 - (b) the exercise of rights by the proxy at a general meeting; and
 - (c) the procedure for the revocation of the appointment of a proxy.

22B

- (i) The Institute may send any notice, document or other information to Individual Members or Representatives by making them available on the Institute's website in accordance with Ordinances made by the Council in this regard pursuant to clause 11 of the Charter.

POWERS, DUTIES AND PROCEDURE OF THE COUNCIL

- 23 The Council shall exercise the powers reserved to it under the Charter of the Institute and under the Statutes and shall advise the Trustee Board on such matters relating to the Institute as the Trustee Board may request or as the Council may from time to time deem to be in the best interests of the Institute.
- 24(i) No act of the Council shall be invalidated by reason of any vacancy in the Council or by reason of any invalidity or defect in the appointment of any Councillor or the qualification of any Councillor.
- (ii) Subject to the provisions of the Charter of the Institute and the Statutes, the Council shall duly execute and obey any lawful directions given to it by a resolution passed at a Yearly Meeting or a special meeting of the Individual Members of the Institute and the Representatives.
- 25
- (i) The Council shall from time to time elect a Chair and Vice-Chair in each case from persons recommended for such office by the Trustee Board, and determine their respective periods of office.
- (ii) The Chair, if present, shall preside at meetings of the Council and in their absence the Vice-Chair shall preside. In the absence of them both, the meeting shall elect a person to preside from among those present.
- 26
- (i) A meeting of the Council may be held in such a way as may be agreed by the Trustee Board, and accordingly may be a physical “in person” meeting, a hybrid meeting (where some Councillors attend in person and others attend by virtual means) or a fully virtual meeting.
- (ii) A Councillor may participate in a hybrid or virtual general meeting by means of a conference telephone, video conferencing or similar communications equipment whereby all the Councillors participating in the meeting can hear each other and a Councillor participating in a meeting in this manner shall be deemed to be present in person at such meeting.
- (iii) Every Councillor present in person,¹ shall have one vote and the person presiding shall have a second or casting vote. In the case of a hybrid meeting or a virtual meeting, save in so far as the same may be prescribed by Ordinances, the person presiding shall have discretion to determine the most practical way for votes to be cast, which may include the use of an electronic voting platform.
- 27 The quorum for the transaction of business at any meeting of the Council shall be 15 Councillors present in person, except in the case of a meeting convened in accordance with the provisions of Statute 28(ii).
- 28
- (i) The Council shall act by a resolution supported by a majority of those present and voting, except in the following instances:

¹ This comma appears in the text contained in the 28 Jun 22 Privy Council Order

- (a) making, amending or repealing Statutes;
 - (b) making, amending or repealing Ordinances;
 - (c) such other functions of the Council as are by these Statutes required to be carried out by special resolution; and in such instances the Council shall act by a special resolution passed in accordance with the next paragraph.
- (ii) A special resolution shall be a resolution supported by the votes of at least one more than half the number of Councillors in office at the time, at a Yearly Meeting or a special meeting called in either case by prior notice of not less than 21 days, setting out the text of such resolution. For the purposes of a special resolution (but not otherwise) a Councillor may by writing appoint another Councillor to cast their vote as their proxy.
- 29 Subject to the provisions of the Charter of the Institute and of these Statutes the procedure at meetings of the Council shall be determined by the person presiding, save in so far as the same may be prescribed by Ordinances.

THE TRUSTEE BOARD OF THE INSTITUTE

30

- (i) There shall be a Trustee Board consisting (in addition to the ex officio members as described in the next paragraph) of persons to be appointed by the Council from among its members in accordance with the following provisions of this Statute.
- (ii) The Chair and Vice-Chair of the Council, the Treasurer and the Honorary Secretary or Honorary Secretaries shall be members of the Trustee Board ex officio, and they shall not be taken into account in determining the rotation of members of the Trustee Board under the next following paragraph.
- (iii) At the first meeting of the Council after the first Yearly Meeting after the coming into operation of these Statutes and at the first meeting of the Council after each subsequent Yearly Meeting, one quarter of the members of the Trustee Board for the time being or if that number is not a multiple of four then (subject to Statute 47(ii)) the number nearest to one quarter shall retire from office.
- (iv) The members of the Trustee Board to retire in every year shall be those who have been longest in office since their last election, but as between persons who became members of the Trustee Board on the same day those to retire (unless they otherwise agree amongst themselves) shall be determined by lot.
- (v) Subject as provided in paragraph (vi) of this Statute, the Council at the meeting at which a member of the Trustee Board retires in manner aforesaid may fill the vacated office by electing one of its members thereto, and in default the retiring member of the Trustee Board shall, if offering themselves for re-election, be deemed to have been re-elected, unless at such meeting of the Council it is expressly resolved not to fill such vacated office, or unless a resolution for the re-election of such member of the Trustee Board shall have been put to the meeting and lost.
- (vi) No person other than a member of the Trustee Board retiring at the meeting shall, unless recommended by the Trustee Board, be eligible for election to the Trustee Board at any meeting of the Council, unless not less than three nor more than 21 days before the date appointed for the meeting there shall have been left with the Secretary notice in writing

signed by a Councillor of their intention to propose such person (being a member of the Council) for election and also notice in writing signed by that person of their willingness to be elected.

- (vii) The Council shall have power at any time and from time to time to appoint any of its members to be a member of the Trustee Board either to fill a casual vacancy or as an addition to the existing Trustee Board. Any member of the Trustee Board so appointed shall hold office only until the meeting of the Council next after the next following Yearly Meeting, and shall then be eligible for re-election but shall not be taken into account in determining the members of the Trustee Board who are to retire by rotation at such meeting.
- (viii) The Council may appoint another of its members in place of a member of the Trustee Board who has ceased to be a Councillor or has been removed from office under Statute 39. A person so appointed shall be subject to retirement at the same time as if they had become a member of the Trustee Board on the day on which the person in whose place they are appointed was last elected as a member of the Trustee Board.

30A

- (i) A resolution executed by at least 75% of the members of the Trustee Board shall be as valid and effectual as if it had been passed at a meeting of the Trustee Board duly convened and held.
- (ii) For the purposes of this Statute:
 - (a) a resolution shall consist of one or more written instruments or one or more electronic communications sent to an address specified for the purpose by the Secretary or the Chair, or a combination of them, provided that each such written instrument and electronic communication (if more than one) is to the same effect;
 - (b) a written instrument is executed when the person executing it signs it;
 - (c) an electronic communication is executed when the person executing it sends it provided that it has been authenticated in such manner (if any) as the Secretary or the Chair shall prescribe;
 - (d) the members of the Trustee Board need not execute the same written instrument or electronic communication;
 - (e) a resolution shall be effective when the Secretary or the Chair certifies that sufficient evidence has been received by them that the resolution has been executed in accordance with this Statute; and

For the purposes of this Statute, “electronic communication” shall include email and any other form of electronic communication permitted by Ordinance or Standing Order.

31

- (i) The Chair of the Council and failing them the Vice-Chair of the Council shall preside at each meeting of the Trustee Board.
- (ii) Four members of the Trustee Board present shall be a quorum for the transaction of business at a meeting of the Trustee Board.

- (iii) Subject to the foregoing provisions of this Statute the procedure of the Council shall apply to the Trustee Board mutatis mutandis. For the avoidance of doubt, a meeting of the Trustee Board may be held in such a way as may be agreed by members of the Trustee Board and accordingly can be held as physical “in person” meetings, hybrid meetings (where some Trustees attend in person and others attend by virtual means) or fully virtual meetings, in the same way as for Council meetings under Statute 26. Subject to the provisions of the Charter and these Statutes, the procedure at meetings of the Trustee Board shall be determined by the person presiding, save in so far as the same may be prescribed by Ordinances.
- 32 The Trustee Board may deal with any business of the Institute that is not by the Charter of the Institute or by these Statutes required to be done in some other way, and subject as aforesaid any act of the Trustee Board shall be the act of the Institute.
- 33
 - (i) The Trustee Board may from time to time appoint a Chief Executive Officer and shall appoint a Secretary and such other persons as the Trustee Board thinks necessary for the due despatch of the business of the Institute.
 - (ii) The Trustee Board shall determine the terms of the appointment (as to remuneration and otherwise) of each person appointed under this Statute and shall have power (subject to the provisions of any contract of service) to dismiss any such person.
- 34 Subject to the provisions of the Charter of the Institute and of these Statutes the Trustee Board shall from time to time prescribe, either in general terms or in reference to a particular matter, the powers, functions and duties of the Honorary Officers, the Chief Executive Officer, the Secretary or any other person appointed under Statute 33.

COMMITTEES

- 35 The Council may appoint such Committees of Council and the Trustee Board may appoint such Committees of the Trustee Board as each may think expedient for the conduct of its business, and each may delegate to any such Committee such of its powers as it shall see fit.
- 36 The Chair and Vice-Chair of the Council shall be ex-officio members of every Committee of the Council, and the Chair and Vice-Chair of the Trustee Board shall be ex-officio members of every Committee of the Trustee Board.
- 37 Every Committee shall observe and give effect to any directions given generally or specially by the Trustee Board; subject as aforesaid and subject to Ordinances, it may regulate its own procedure.

RESIGNATION OR REMOVAL

- 38 Any individual or body may resign as a Member of the Institute and any individual may resign as a Representative or as a Councillor or as a Trustee Board member or a member of any Committee or as an Honorary Officer or as an Auditor by written notice to the Secretary.
- 39
 - (i) Any Individual Member of the Institute or any Representative or Councillor or Trustee Board member or member of any Committee or any Honorary Officer may be removed from their membership or appointment as aforesaid or from their office by a special resolution of the Council declaring that in the opinion of the Council it is against the interest of the Institute

that such person should continue in their position, by reason of infirmity of body or mind or of financial or other misconduct or of insolvency, and declaring further that such person is so removed accordingly.

- (ii) No special resolution for the removal of the President or of the Treasurer or of an Elected Councillor shall take effect until confirmed at a Yearly Meeting or at a special meeting.
- (iii) Any body which is a Member of the Institute may be removed from its membership by a special resolution declaring that in the opinion of the Council it is against the interest of the Institute that such body should continue its membership by reason of its financial or other misconduct or of insolvency or the misconduct or insolvency of any Representative of it, and declaring further that such body is so removed accordingly.
- (iv) Before passing a special resolution for the removal of any individual or body from membership, appointment or office under the provisions of this Statute the Council shall give that individual or body an opportunity to be heard in their or its defence.

REMUNERATION AND EXPENSES

- 40 Payment may be made of the following:-
 - (i) out of pocket expenses necessarily and lawfully incurred by members of the Trustee Board in the interests of the Institute, or
 - (ii) reasonable and proper remuneration and expenses lawfully due to any Member, Councillor (subject to Statute 12) officer or employee of the Institute who is not also a member of the Trustee Board,
 - (iii) pensions to former employees of the Institute or their dependants,
 - (iv) interest at a reasonable rate on money borrowed for the purposes of the Institute from any member of the Trustee Board,
 - (v) reasonable and proper rent for premises demised or let to the Institute by any member of the Trustee Board,
 - (vi) the premium of any indemnity insurance to cover the liability of members of the Trustee Board or any other officers (other than the auditors) in connection with the costs of a successful defence to a criminal prosecution brought against them as charity trustees or otherwise, or personal liability incurred in respect of any act or omission which is or is alleged to be negligence or a breach of trust or breach of duty, unless the person concerned knew (or must reasonably be assumed to have known) that, or was reckless whether, the act or omission was a breach of trust or breach of duty;
 - (vii) fees remuneration or other benefit to any company of which a member of the Trustee Board is a member holding no more than 1% of the issued share capital; and
 - (viii) fees remuneration or other benefit in money or money's worth if the payment or benefit is allowed by law and either complies with any condition set out in the Statutes or has been previously and expressly authorised in advance and in writing by the Charity Commission and any procedures prescribed by the said Charity Commission are fully adhered to.
- 41 Subject to the provisions of Statute 42, the Institute may in good faith pay:

- (i) reasonable and proper charges to any member of the Trustee Board or their partner (if any) for any services rendered to the Institute or
 - (ii) reasonable and proper remuneration to any member of the Trustee Board for work undertaken by them as Chair of the Institute at a rate to be agreed in writing with the Charity Commission, or
 - (iii) reasonable and proper remuneration to any member of the Trustee Board for work undertaken by them as a trustee of the Institute, if the prior consent of the Charity Commission has been obtained.
- 42 A member of the Trustee Board may only be remunerated as set out in Statute 41 if the following conditions are satisfied:
- (i) the remuneration or other sums paid to the member of the Trustee Board is decided by the Trustee Board and does not exceed an amount that is reasonable in all the circumstances;
 - (ii) the member is absent from the part of any meeting of the Trustee Board at which there is discussion of:
 - (a) their contract or remuneration, or any matter concerning the contract;
 - (b) their performance in the employment, or their performance of the contract; or
 - (c) any proposal to enter into any other contract or arrangement with them or to confer any benefit upon them that would be permitted under Statute 41;
 - (iii) the member does not vote on any such matter and is not counted when calculating whether a quorum is present at the meeting;
 - (iv) the remaining members of the Trustee Board are satisfied and agree that it is in the interests of the Institute to contract with that member rather than with someone who is not a member;
 - (v) the reason for their decision is recorded by the Trustee Board in the minute book;
 - (vi) the amount or maximum amount of any remuneration payable to a member is set out in an agreement in writing between the Institute and that member;
 - (vii) the number of members of the Trustee Board then in office who have received remuneration or other benefits from the Institute are in a minority;
 - (viii) the Council has resolved that the Institute should exercise its power to remunerate some members of the Trustee Board; and
 - (ix) the Council has not subsequently resolved that the Institute should no longer exercise its power to remunerate some members of the Trustee Board. For the avoidance of doubt, in the event of any such subsequent resolution being passed, it shall not be effective so as to prejudice the position or rights of any member of the Trustee Board who has been lawfully remunerated under this Statute from a date prior to the passing of that resolution.

CONTRACTS AND INVESTMENTS

43

- (i) Any contract which, if made between private persons, could be made otherwise than under seal may be made in the name and on behalf of the Institute by any person authorised for

the purpose, either generally or specifically, either by an instrument under the seal of the Institute or by a resolution of the Trustee Board (of which resolution a copy certified by the Secretary shall be sufficient evidence).

- (ii) Any such contract to which section 40 of the Law of Property Act, 1925, applies shall be made in writing, but subject thereto any such contract may be made either orally or in writing.
- (iii) Any contract which, if made between private persons, would require to be made under seal shall be made either under the common seal of the Institute in accordance with any Standing Orders in place or shall be executed by two members of the Trustee Board.

44

- (i) Subject to paragraph (ii) of this Statute all funds and endowments of the Institute may be invested by the Institute upon or in such securities, shares, stock, funds or other investments (including land) in any part of the world and whether involving liability or not as the Institute shall in its absolute discretion think fit so that the Institute shall be empowered to invest and transpose the investments of such funds in the same unrestricted manner as if it were the beneficial owner thereof.
- (ii) In the case of moneys held by the Institute as trustee under the provisions of any deed, will or other instrument, the powers conferred by paragraph (i) of this Statute shall be exercised subject to the provisions of the law relating to the investment of trust moneys and to the provisions (if any) of the deed, will or other instrument establishing such trust.

LIABILITY ON WINDING UP

- 45 Apart from any minimum subscription or any part thereof which may become due before the commencement of a winding-up of the affairs of the Institute, no Member or Representative shall be liable to make any contribution, either before or during any such winding-up, to the funds of the Institute.