



# Chevening Estate Act 1987

## 1987 CHAPTER 20

### **2 Transfer of assets, liabilities etc. from trustees to the Board.**

- (1) On the appointed day there are hereby transferred to and vested in the Board, as trustee under the trust instrument as amended by this Act,—
  - (a) all the property and rights which, immediately before that day, are held by any of the Chevening trustees on the trusts contained in the trust instrument; and
  - (b) any liability or obligation to which, immediately before that day, any of the Chevening trustees are subject in their capacity as trustees under that instrument.
- (2) In this section “the Chevening trustees” means the persons who, immediately before the appointed day, are “the Bank” or “the Administrative Trustees” for the purposes of the trust instrument.
- (3) References in this section to property, rights, liabilities or obligations are references to any property, rights, liabilities or obligations whether or not capable of being transferred or assigned.
- (4) Without prejudice to the generality of subsection (1) above, any legal proceedings or applications to any authority pending immediately before the appointed day by or against any of the Chevening trustees in their capacity as trustees under the trust instrument shall be continued by or against the Board.
- (5) Anything done before the appointed day in the exercise or performance of any power or duty conferred or imposed by the trust instrument shall, in so far as it relates or is capable of relating to any time on or after that day, have effect as if it had been done in the exercise or performance of the corresponding power or duty conferred or imposed by that instrument as amended by this Act.

**Changes to legislation:**

There are currently no known outstanding effects for the Chevening Estate Act 1987, Section 2.