

SCHEDULES

SCHEDULE 3

RESIDUARY BODIES

Proceedings

- 9 (1) A member of a residuary body who is directly or indirectly interested in—
- (a) a contract made or proposed to be made by them; or
 - (b) any other matter whatsoever which falls to be considered by them,
- shall as soon as is practicable disclose the nature of his interest at a meeting of the body; and the disclosure shall be recorded in the minutes of the meeting.
- (2) In the case mentioned in—
- (a) head (a) of sub-paragraph (1) above, the member shall not take part in any deliberation or decision of the body with respect to the contract;
 - (b) head (b) of that sub-paragraph, the member shall not take part in any deliberation or decision of the body with respect to the matter if the body decide that the interest in question might affect prejudicially his consideration of the matter.
- (3) For the purposes of this paragraph, a notice to the effect that a person is a member of a specified body corporate or firm and is to be regarded as interested in any contract which is made with the body corporate or firm after the date of the notice, and in any other matter whatsoever concerning the body corporate or firm which falls to be considered after that date, shall if given at a meeting of the residuary body be a sufficient disclosure of the person's interest to the body.
- (4) For the purposes of this paragraph, disclosure at a meeting may be made without the attendance in person of the member in question provided that he takes reasonable steps to ensure that the matter disclosed is raised and taken into consideration at the meeting.
- 10 (1) A residuary body shall regulate its own proceedings.
- (2) The validity of any proceedings of a residuary body shall not be affected by any vacancy among its members or by any defect in the appointment of any of its members, or by any failure to comply with any requirement of paragraph 9 above.
- 11 (1) For a purpose other than is mentioned in sub-paragraph (2) below, a document is validly executed by a residuary body if signed on behalf of that body by their chairman, or by another of their members, or by a person authorised to sign the document on their behalf.
- (2) For the purposes of any enactment or rule of law relating to the authentication of documents, a document is validly executed by a residuary body if subscribed on behalf of the body by being executed in accordance with the provisions of sub-paragraph (1) above.

Status: This is the original version (as it was originally enacted).

- (3) A document which bears to have been executed by a residuary body in accordance with sub-paragraph (2) above shall, in relation to such execution, be a probative document if—
- (a) the subscription of the document bears to have been attested by at least one witness; or
 - (b) the document bears to be sealed with the seal of the body.