



Charities Act 2011

2011 CHAPTER 25

PART 6

CY-PRÈS POWERS AND ASSISTANCE AND SUPERVISION OF CHARITIES BY COURT AND COMMISSION

Establishment of common investment or deposit funds

100 Power to make common deposit schemes

- (1) The court or the Commission may by order make and bring into effect schemes for the establishment of common deposit funds under trusts which provide—
 - (a) for sums to be deposited by or on behalf of a charity participating in the scheme and invested under the control of trustees appointed to manage the fund, and
 - (b) for any such charity to be entitled (subject to the provisions of the scheme) to repayment of any sums so deposited and to interest on them at a rate determined under the scheme.
- (2) In this section and sections 101 to 103 “common deposit scheme” means a scheme under subsection (1).
- (3) The court or the Commission may make a common deposit scheme on the application of any two or more charities.