
STATUTORY INSTRUMENTS

1986 No. 601

TRUSTEES

The Trustee Investments (Additional Powers) Order 1986

<i>Made</i>	- - - -	<i>26th March 1986</i>
<i>Laid before Parliament</i>		<i>8th April 1986</i>
<i>Coming into Operation</i>		<i>29th April 1986</i>

At the Court at Buckingham Palace, the 26th day of March 1986

Present,

The Queen's Most Excellent Majesty in Council

Her Majesty, in exercise of the powers conferred on Her by section 12 of the Trustee Investments Act 1961 and of all other powers enabling Her in that behalf, is pleased, by and with the advice of Her Privy Council, to order, and it is hereby ordered, as follows:—

1. This Order may be cited as the Trustee Investments (Additional Powers) Order 1986, and shall come into operation on 29th April 1986.

2. The powers of investment conferred by section 1 of the Trustee Investments Act 1961 shall be extended by adding to Part II of the First Schedule thereto that manner of investment which would be included therein if at the end of the list of authorities in paragraph 9 of the said Part II(1) there were added the following:

“(h) the Inner London Education Authority;

(i) any residuary body established by section 57 of the Local Government Act 1985.” (2)

G. I. de Deney
Clerk of the Privy Council

(1) Previous additions to paragraph 9 of Part II have been made by S.I. 1962/658 and 1973/1332. S.I. 1977/1878, which added paragraph 9A to Part II, is also relevant.
(2) 1985 c. 51.

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EXPLANATORY NOTE

This Order adds the Inner London Education Authority and residuary bodies established by section 57 of the Local Government Act 1985 to the list of authorities in paragraph 9 of Part II of Schedule 1 to the Trustee Investments Act 1961. As a result, loans charged on the revenues of the Authority and of these bodies, and securities issued by them for the purpose of such loans, form narrower range investments requiring advice. The additions are consequential on the reorganisation of local government by the Local Government Act 1985.