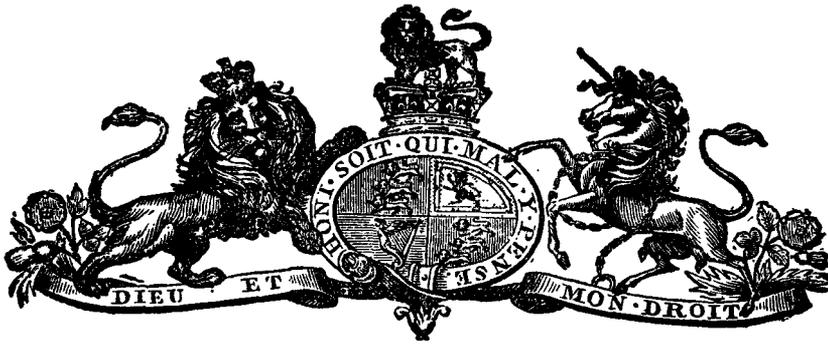


NEW ZEALAND.



TRICESIMO QUINTO

VICTORIÆ REGINÆ.

No. XXXIII.

ANALYSIS.

Title.
Preamble.
1. Short Title.

2. Bishops empowered to convey.
3. Powers of Trustees.
Schedule.

AN ACT to authorize Bishops of the Church of England in New Zealand by Letters Patent to convey certain Hereditaments to Trustees to be appointed in that behalf in each Diocese by the Synod of such Diocese. [14th November 1871.]

WHEREAS certain allotments or parcels of land and hereditaments have been granted conveyed or assured unto Bishops of the Church of England in New Zealand as Corporations sole appointed by Letters Patent under the Great Seal and their successors in trust for certain religious educational charitable or other purposes expressed and declared of and concerning the same in or indorsed upon the deeds of conveyance respectively granting or concerning the same And whereas successors of the said Bishops as Corporations sole may not be appointed and doubts have arisen on whom the trust property held by the said Bishops will devolve in case successors of the said Bishops as Corporations sole shall not be appointed And whereas it is expedient that hereditaments now vested in the Bishop of any Diocese as a Corporation sole should become vested in Trustees to be appointed from time to time by the Synod of such Diocese :

BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled and by the authority of the same as follows :—

1. The Short Title of this Act shall be “The Bishops in New Zealand Trusts Act 1871.”

2. It shall be lawful for every person who may be or may have been a Bishop of the Church of England in New Zealand who shall

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have been appointed by or under Letters Patent passed under the Great Seal whether any such Bishop shall before the passing of this Act have resigned such appointment or not to convey and assure all and singular the hereditaments which shall be or shall have been vested in him and his successors in trust for any religious charitable or other purposes expressed and declared of and concerning the same within any Diocese in or indorsed upon the deeds of conveyance respectively granting or assuring the same to convey and assure all or any part of the said hereditaments to a Trustee or Trustees who shall be appointed by the Synod of the Diocese in which such hereditaments shall be situated subject nevertheless to all the trusts and for the intents and purposes for which the same were respectively conveyed to or were held in trust by such Bishop.

Powers of Trustees.

3. The Trustees for the time being of the said hereditaments shall have all and singular the powers which are particularly described in the Schedule to this Act annexed.

Schedule.

SCHEDULE.

Trustees may with consent of Synod sell land.

1. Any Trustees or Trustee may with the consent of the Synod of the Diocese under the hand of the President thereof sell and absolutely dispose of either together or in parcels and either by public sale or private contract all or any part of the said trust property in respect of which no trust shall have been created inconsistent with the exercise of this present power or may exchange the said property or any part thereof for any other freehold hereditaments situate in the Colony of New Zealand and give (out of any money in their hands applicable to such purpose) or receive any money by way of equality of exchange and may execute all such conveyances as may be requisite for effectuating such sale or exchange.

Proceeds of sale to be expended in purchase of land.

2. Provided always that all money arising from such sale or received by any Trustees or Trustee for equality of exchange as aforesaid after payment of the costs and expenses payable by such Trustees or Trustee in relation to such sale or exchange shall be expended in the absolute purchase of other freehold lands or hereditaments in New Zealand.

Property so acquired to be vested in Trustees.

3. All property which shall be so purchased or received in exchange as aforesaid shall be held by the Trustees or Trustee in whom it shall become vested upon such trusts as the property so to be sold or given in exchange was held subject to.

Land may be leased for twenty-one years

4. Any Trustees or Trustee may from time to time with such consent as aforesaid by any deed lease any portion of the trust property vested in them or him in respect of which no trust shall have been created inconsistent with the exercise of this present power to any person or persons for any term not exceeding twenty-one years in possession and not in reversion at such rent and subject to such covenants and provisos as they the said Trustees or Trustee may deem reasonable and may apply the rents of the property so leased to the purposes to which the annual income or proceeds of the trust property shall for the time being be properly applicable.

Trustees may lease lands.

5. Also such Trustees may from time to time lease any part of such land in respect of which no direction or regulation shall have been made by such Synod and no trust created inconsistent with the exercise of this power for building purposes for any term not exceeding sixty years on such terms and subject to such covenants and provisos as shall be approved by the Synod on behalf of which they shall hold such land or by such person or persons as shall be authorized from time to time to approve on behalf of such Synod.

Receipt of Trustees Trustee or agent to be sufficient discharge.

6. The receipt in writing of any Trustees or Trustee or of any agent duly authorized in that behalf shall be a good and effectual discharge for all money paid to them or him under or by virtue of this Act and shall exonerate the person or persons paying such money from all obligation of seeing to the application thereof and from all liability on account of the loss misapplication or nonapplication thereof and it shall not be incumbent on any purchaser or other person to or with whom such sale exchange or lease as aforesaid shall be made to inquire as to the necessity for or propriety of such sale exchange or lease.

Liability of Trustees defined.

7. Every Trustee shall be chargeable for such money only as he shall actually have received although he shall have joined in any receipt for money received by any co-Trustee and shall not be answerable for the act of any co-Trustee or for any loss which

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may arise by reason of any trust money being deposited in the hands of any banker or agent or from the insufficiency or deficiency of any security upon which the trust money or any part thereof may be invested nor for any loss in the execution of the trust unless the same shall happen through his own wilful neglect or default.

8. If any Trustee or Trustees appointed by the Synod of any Diocese shall die or desire to be discharged or refuse or become incapable to act then and so often the Synod of such Diocese or persons as may from time to time be authorized by the said Synod in this behalf may appoint a new Trustee or new Trustees in the place of the Trustee or Trustees so dying or desiring to be discharged or refusing or becoming incapable to act in the manner prescribed by "The Religious Charitable and Educational Trusts Act 1856."

New Trustees how to be appointed.

WELLINGTON, NEW ZEALAND :

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