



ANALYSIS

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|-----------------|--|
| Title. | 2. Interpretation. |
| Preamble. | 3. Variation of voluntary settle-
ment. |
| 1. Short Title. | 4. Private Act. |

1951, No. 5—*Private*

AN ACT to amend the trusts of a voluntary settlement made by Peggy Joan Boys, wife of Henry Brian Ward Boys, of Waipawa, sheepfarmer, by vesting the capital thereof in the said Peggy Joan Boys.

[23 November 1951

WHEREAS by a voluntary settlement (hereinafter called the settlement) dated the fifteenth day of August, nineteen hundred and thirty, and made between Peggy Joan Williams, of Dithead Rectory, Evercreech, in the County of Somerset, spinster (therein and hereinafter called the settlor), of the one part, and Henry Dyke Acland, of 77 Hereford Street, Christchurch, New Zealand, solicitor, and John Mowbray Howard Tripp, of Silverton, in the Dominion of New Zealand, farmer (hereinafter called the original trustees), of the other part, it was recited that the settlor was born at 67 Marine Parade, Sheerness, in the County of Kent, in England, on the ninth day of April, nineteen hundred and nine, and had accordingly attained the age of twenty-one years: And whereas by the settlement it was further recited that the settlor was absolutely and beneficially entitled to the money and investments set out in the First Schedule thereto and desired to settle the same in manner hereinafter appearing, and the settlor had accordingly agreed to pay or transfer the same to or into the names of the original trustees to be held upon

the trusts and with and subject to the powers and provisions therein contained: And whereas by the settlement it was declared that the original trustees should thenceforth hold the said money and investments (therein and hereinafter called the Trust Fund) and the income therefrom respectively upon such trusts and subject to such powers and provisions as the settlor by any deed made in consideration of her marriage should appoint and create, and that, subject to any such appointment, the trustees should hold the Trust Fund upon trust as to such of the income as should accrue in the lifetime of the settlor in trust for her and while covert without power of anticipation, and that after the death of the settlor the trustees should hold the Trust Fund (subject however, to any exercise by the settlor of a power of appointment over the income in favour of her husband) upon trust for such one or more exclusively of the others or other of the issue of the settlor at such age or time or respective ages or times and if more than one in such shares and otherwise as the settlor by deed, with or without power of revocation or new appointment, or by will or codicil should appoint: And whereas the settlor, in pursuance of the powers contained in the settlement and in consideration of her then intended marriage to the said Henry Brian Ward Boys, did by a marriage settlement dated the twenty-seventh day of January, nineteen hundred and thirty-three, made between the said Henry Brian Ward Boys, of the first part, the settlor, of the second part, and the said Henry Dyke Acland, John Hazlitt Upham, of Christchurch, solicitor, and John William Kenneth Lawrence, of Christchurch, accountant, of the third part, appoint and declare that such an amount of Australian consolidated inscribed four-per-cent stock calculated at the market price in Australia for the day on which the said intended marriage should be solemnized as should be sufficient to provide the sum of five thousand pounds in New Zealand pounds or currency calculated at the rate of exchange ruling between Australia and New Zealand at the date when the said intended marriage should be solemnized then held by the original trustees upon the trusts of the settlement should be held by the said Henry Dyke Acland, John Hazlitt Upham, and John William Kenneth Lawrence on the trusts of the said

marriage settlement: And whereas the settlor at the date of her executing the settlement had not long attained the age of twenty-one years and had no experience of business affairs, and understood that the settlement would be operative only during her younger years and that in due time she would regain full control of the money and investments so settled by the settlement: And whereas the settlor did not know until some years later that she would not so regain such control and she was then advised that it was too late for her to apply to the Court to have the settlement revoked or amended: And whereas the trustees of the settlement are now Charles Herbert Lawrence, of Christchurch, sharebroker, and David Penn Scannell, of Hastings, solicitor: And whereas the settlor now desires to have the trusts of the settlement amended by vesting the capital thereof in her absolutely, but such amendment is not attainable otherwise than by legislation:

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

1. This Act may be cited as the *Peggy Joan Boys Voluntary Settlement Act 1951*. Short Title.

2. In this Act, unless the context otherwise requires,— Interpretation.

“Settlement” means the settlement of the fifteenth day of August, nineteen hundred and thirty:

“Trustees” means Charles Herbert Lawrence, of Christchurch, sharebroker, and David Penn Scannell, of Hastings, solicitor, and the trustees or trustee for the time being lawfully acting as trustees of the settlement in lieu of or in addition to the said Charles Herbert Lawrence and David Penn Scannell:

“Trust Fund” means the money and investments at present in the hands of or under the control of the Trustees.

3. Notwithstanding anything to the contrary in the settlement, the trustees shall hold the Trust Fund upon trust for the said Peggy Joan Boys absolutely. Variation of voluntary settlement.

4. This Act is hereby declared to be a private Act. Private Act.