



3. It is certified that this instrument falls within category L in the schedule to the Stamp Duty (Exempt Instruments) Regulations 1987.
4. The parties elect for Section 142 of the Inheritance Tax Act 1984 and Section 62 of the Taxation of Capital Gains Act 1992 as amended by Section 120 of the Finance Act 2002 to apply to this deed.

**EXECUTED** as a Deed on the day and year first above written.

### **SCHEDULE**

The Charity hereby constituted shall be called The John Robinson Youth Chess Trust and is herein referred to as "the Charity"

#### 1. Interpretation

In this Deed the following expressions have the following meanings :

- (a) "the Trust Fund" means:
  - (i) the property comprised in the residue of the estate of John Robinson bequeathed to the Trustees to be held on the trusts hereby declared
  - (ii) all monies investments or other property hereinafter paid or transferred by any person or persons to or so as to be under the control of and (in either case) accepted by the Trustees as additions to the Trust Fund
  - (iii) all accumulations (if any) of income directed to be held as an accretion to the capital of the Trust Fund
  - (iv) the monies investments and property from time to time representing the said monies investments property additions and accumulations
- (b) "Charitable" shall mean charitable according to the law of England and Wales

#### 2. Objects

The Trustees shall hold the capital and income of the Trust Fund upon trust to advance education by providing or assisting in the provision of facilities for the

teaching development and supervision of the playing of chess amongst persons under the age of twenty one years resident in England or eligible to represent England at Chess who are or may be interested in chess and by students attending schools colleges universities and other educational establishments in England and to apply the income and all or such part or parts of the capital for or towards such charitable purposes and to make donations to such charitable institution or institutions at such time or times and in such manner as the Trustees may in their absolute discretion think fit Provided that the Trustees may at their absolute discretion for the period of twenty one years from the date of this Deed instead of applying the income of the Charity in any year accumulate all or any part of such income in any of the authorised investments and hold the same as an accretion to and as part of the capital of the Charity without prejudice to their right to apply the whole or any part of such accumulated income in any subsequent year as if the same were income of the Charity arising in the then current year

### 3. Trust for sale

The Trustees shall hold any freehold or leasehold property accepted as an addition to the property of the Charity or otherwise subject to these trusts Upon Trust to sell the same subject to any necessary consents as required by law (with power at the discretion of the Trustees to postpone such sale for such period as the Trustees shall think fit) and to hold the net proceeds of sale and the net rents and profits until sale upon these trusts

### 4. Investment power

Money to be invested may be applied or invested in the purchase of or at interest upon the security of such shares stocks funds securities land buildings chattels or other investments or property of any nature and in any part of the world and whether involving liabilities or producing income or not as the Trustees shall in their

absolute discretion think fit to the intent that the Trustees shall have the same powers in all respects as if they were absolute owners beneficially entitled

5. Further powers

In furtherance of the charitable objects but not further or otherwise the Trustees shall have the following additional powers:

- (a) to construct maintain improve or alter any buildings or works (so far as necessary for carrying out the purposes of the Charity) on land comprised in the Trust Fund
- (b) subject to any restrictions imposed on the Trustees by law to sell lease demise let licence and generally manage and deal with any land or buildings or interest therein in such manner as the Trustees think fit
- (c) to borrow money subject to such consents as may be required by law on such terms as to interest repayment or otherwise as the Trustees may think fit without security or (subject as aforesaid) upon the security of the whole or any part or parts of the Trust Fund and to use such money so borrowed for any purpose for which capital of the Trust Fund may be used
- (d) to appeal for and accept donations subscriptions covenants sponsorships and legacies to be held on trust for the purposes of the Charity or any of them Provided that the Trustees shall not undertake any permanent trading activities in raising funds for the charitable objects hereof
- (e) to make regulations for the management of the Charity and for the conduct of the business of the Trustees and from time to time to amend such regulations
- (f) to delegate to any person who is in the opinion of the Trustees qualified for that purpose the management of any land comprised in the Trust Fund Provided that all acts and proceedings made by any such person are reported

to be Trustees as soon as possible.

- (g) to delegate upon such terms and at such reasonable remuneration as the Trustees may think fit to professional investment managers ("the Managers") the exercise of all or any of their powers of investment Provided always that:
- (i) the Managers shall be persons who are entitled to carry on investment business in the United Kingdom
  - (ii) the delegated powers shall be exercisable only within clear policy guidelines drawn up on advance by the Trustees and within the powers of investment conferred by this deed
  - (iii) the Managers shall be under a duty to report promptly to the Trustees any exercise of the delegated powers and in particular to report every transaction carried out by the Managers to the Trustees within fourteen days and to report on the performance of investments managed by them at least every three months
  - (iv) the Trustees shall be entitled at any time and without notice to review alter or determine the delegation or terms
  - (v) the Trustees shall be bound to review the arrangements for delegation at intervals not (in the absence of special reasons) exceeding twelve months but so that any failure by the Trustees to undertake such review within the period of twelve months shall not invalidate the delegation
  - (vi) the Trustees shall be liable for any failure to take reasonable care in choosing the Managers fixing or enforcing the terms upon which the Managers are employed requiring the remedying of any breaches of those terms and otherwise supervising the Managers but otherwise shall not be liable for the acts and defaults of the Managers

- (h) to employ any person firm or company not being a trustee to manage or assist in managing the day or day running of the Trust Fund upon such reasonable terms as the Trustees think fit and to pay a secretary and other such officials or staff not being a trustee as the Trustees may in their discretion from time to time determine and to enter into agreements and to fix such reasonable salaries as the Trustees may deem proper and to enter into any service agreements which they shall consider to be necessary including power to determine any such employment upon such terms as the Trustees may decide and to make all reasonable and necessary provisions for the payment of pensions and superannuation to or on behalf of employees and their widows or widowers and dependants
- (i) to apply capital or income in insuring any buildings or other property to their full value
- (j) to arrange for the accounts of the Charity to be audited annually by a qualified Accountant at the expense of the Trust Fund
- (k) to implement decisions of the Trustees reached informally provided that such decisions are ratified at the next or subsequent meeting of the Trustees
- (l) to do all such lawful acts or things as shall further the attainment of the objects of the Charity and so far as may be necessary to do such acts or things in collaboration with any person body institution authority or otherwise Provided that no part of the Trust Fund shall be used or applied for a non-charitable purpose
- (m) when making grants of any funds to any charitable organisation or charitable institution to accept as a good discharge in respect of any such funds the receipt of the treasurer or secretary or other authorised officer for the time being of such charitable organisation or charitable institution

- (n) in respect of any property subject to the trusts hereof to vest the same in any corporation or any other person or persons being at least two in number (whether or not including one or more of the Trustees) as nominee or nominees for the Trustees
- (o) subject to the prior written approval in writing of the Charity Commissioners for England and Wales to alter the name of the Charity by deed

6. Trustees

- (a) Trustees may be removed by a resolution of the Council of the BCF passed with a majority in favour of 75% of those present in person or present by proxy, and voting thereon
- (b) The power of appointing new trustees of the Charity shall be vested in the Council of the BCF
- (b) A new trustee or new trustees may be appointed at any time (either by way of replacement or addition) but so that the total number of Trustees shall at no time exceed four

7. Trustee benefit

The Trustees shall not nor shall any of them be accountable for any remuneration or other benefit received by the Trustees or any of them (whether as director auditor or other officer or otherwise) from any company in which shares stock debentures or other securities are for the time being held by the Trustees as trustees except to the extent (if any) to which such remuneration or other benefit is received by the Trustees or any of them by reason of such shares stock debentures or other securities being in the name of the Trustees or held on their behalf and Provided

Further that none of the Trustees shall concur in exercising any voting rights in respect of any shares stock debentures or other securities comprised in the Trust Fund in such a way that a personal benefit is thereby secured to the trustees or any of them

8. Custodian trustee

The Trustees shall have power to appoint as custodian trustee any corporation empowered so to act upon such terms as they shall think fit and may transfer the whole or any part of the Trust Fund to or under the control of such custodian trustee Provided that the remuneration payable to such corporation shall in no case exceed what is provided for below

9. Voting

- (a) Save in exercise of the powers in clauses 14 and 15 which shall be exercisable only by unanimous decision of the Trustees a decision of the majority of the Trustees present and voting at any duly constituted meeting shall be valid and binding on all the Trustees
- (b) Any of the Trustees who shall dissent from such a decision shall nevertheless concur in executing or signing any document or doing any act necessary for giving effect to such decision without being responsible for any resulting loss

10. Trustees' responsibility as shareholder

The Trustees shall not be bound to interfere in the management or conduct of the business of any company British or foreign the shares or securities of which comprise the whole or any part of the Trust Fund Provided Always that where the Trustees' holding of such shares is sufficient to confer voting control of the company concerned the Trustees shall nevertheless from time to time obtain such information from the company as would be made available to a non-executive director to satisfy themselves (so far as may be possible from such information) that the affairs of the

company are being properly managed and in the absence of any notice to the contrary the Trustee shall be at liberty to leave the conduct of its business (including the payment or non-payment of dividends) wholly to the directors

11. Trustee liability

In the professed execution of these trusts and powers no trustee being an individual shall be liable for any loss to the Trust Fund arising by reason of any improper investment made in good faith (so long as he shall have sought professional advice before making such investment) or for the negligence or fraud of any agent employed by him or by any other trustee hereof in good faith although the employment of such agent was not strictly necessary or expedient (Provided reasonable supervision shall have been exercised) or by reason of any other matter or thing except wilful and individual fraud or wrongdoing or wrongful omission on the part of the trustee who is sought to be made liable

12. Professional charging clause

(a) Any trustee being a Solicitor or other person engaged in any profession shall be entitled to charge and be paid all usual professional or other charges for work done by him or his firm when instructed by his co-trustees so to act in that capacity on behalf of the Charity

(b) Any trustee being a corporation appointed to act as a custodian trustee may act on its published terms and conditions in force from time to time Provided that this shall not authorise payment for any act done or services rendered by any director or other officer of such corporation in a personal capacity and Provided Further that such a corporation acting as a custodian trustee shall not be permitted to charge in excess of the remuneration chargeable for the time being by the Public Trustee for acting as custodian trustee

13. Power to amend administrative provisions

If at any time during the continuance of the Charity it shall appear to the Trustees that either by reason of changes in the law affecting the administration of charitable or this or other trusts or of changes in social scientific educational or political conditions or by reason of any defect or omission in the preceding provisions of this deed it would conduct to the better administration of the trusts set up by this deed that the Trustees should possess or be invested with any further or administrative powers which the Trustees do not or may not possess it shall be lawful for the Trustees by any deed or deeds revocable or irrevocable to supplement or alter or amend the provisions of this Deed to such an extent (but to such an extent only) as may in the opinion of the Trustees be requisite for the purpose of conferring on the Trustees such further or other administrative powers Provided Always that nothing in this clause shall authorise or be deemed to authorise any departure from or modification of the primary trusts declared hereby or the application of any part of the Trust Fund or the income thereof otherwise than in conformity with the trusts hereinbefore declared or for any purpose which is not an exclusively charitable purpose

#### 14. Power to wind up Charity

If at any time the Trustees are of the opinion that the purposes of the Charity can no longer be effectively carried out by them they shall wind up the Charity and after discharging the debts of the Charity out of the Trust Fund the Trustees shall transfer the remainder of the Trust Fund to such other charitable body or bodies having objects the same as or similar to the Charity in such proportions and on such terms as the Trustees shall in their absolute discretion decide

#### 15. Notices

Notices to be given to the Trustees shall be in writing and shall be sufficiently given if delivered to any one of the Trustees either personally or sent by first class post to the usual or last known address or such trustee (in which case they shall be assumed to have arrived on the next day)

16. Clause headings

The clause headings are included for reference only and do not affect the interpretation of this Settlement

EXECUTED as a Deed for and on behalf of  
BRITISH CHESS FEDERATION  
By GERARD FRANCIS WALSH President

SIGNED as a Deed by the said  
GERARD FRANCIS WALSH in  
the presence of :-

SIGNED as a Deed by the said  
DAVID WELCH  
in the presence of :-

SIGNED as a Deed by the said  
CYNTHIA GURNEY  
in the presence of :-

SIGNED as a Deed by the said  
DAVID WILLIAM ANDERTON  
in the presence of :-