

No. 16, 1931.]

PRIVATE ACT

To provide for the incorporation as a body corporate within the Union of the trustees under the will of the late Cecil John Rhodes and for the vesting in the name of such body corporate of certain properties now held by the said trustees and for other purposes incidental thereto.

Preamble.

WHEREAS by the last will and codicils thereto (which will and codicils are hereinafter referred to as the will) of the late Cecil John Rhodes (hereinafter referred to as the testator), certain persons were appointed as trustees :

AND WHEREAS the will *inter alia* provides that a fund should be established out of the residue of the estate for the payment of certain scholarships founded by the testator and subject thereto gives the residue of his real and personal estate to such of the persons who were appointed as trustees as should be living at his death absolutely and if more than one as joint tenants :

AND WHEREAS the testator died on the twentieth day of March, 1902, and there were living on that date more than one of the persons appointed as trustees :

AND WHEREAS since the death of the testator certain of the persons appointed as trustees have died or retired from the trust and others have been appointed in their places and the persons named in the Schedule to this Act are the present trustees :

AND WHEREAS the property comprised in the residue of the testator's estate and passing under the will to the persons named as trustees is now and has been since the death of the testator held by the joint tenants thereof for the time being not as their private property, but as trust property to be administered by them for the promotion of education and for other purposes which the trustees considered to be in accordance with the intention of the testator :

AND WHEREAS doubts have arisen as to what was the intention of the testator and it is desirable to remove such doubts :

AND WHEREAS the property held by the present trustees under the will comprises certain property in the Union including immovable property and mortgage bonds upon immovable property and doubts have arisen as to whether the present trustees are entitled under the laws of the Union to hold and deal with such property :

AND WHEREAS it is desirable to remove such doubts and to enable the trustees under the will for the time being to hold and deal with such properties and all other property or assets which now form or may at any time hereafter form part of the testator's estate in the Union for the purposes of the trust and for those purposes to incorporate the trustees into a body corporate under the name of the Rhodes Trust :

AND WHEREAS it is desirable to make provision for the resignation and appointment of trustees :

AND WHEREAS it is desirable that the properties in the Union which immediately prior to the commencement of this Act were vested in or administered by the trustees should without payment of transfer duty or stamp duty, but upon payment of the prescribed fees of office of any deeds registry concerned, be vested in the Rhodes Trust ; and that the respective Registrars of Deeds should make such entries and endorsements as may be necessary to give effect to this Act :

AND WHEREAS it is desirable that the Rhodes Trust should have a common seal and power to delegate its powers :

AND WHEREAS it is desirable that the Rhodes Trust should maintain an office within the Union :

AND WHEREAS it is desirable that the costs incurred in connection with this Act should be paid by the Rhodes Trust out of funds in its hands :

BE IT THEREFORE ENACTED by the King's Most Excellent Majesty, the Senate and the House of Assembly of the Union of South Africa, as follows:—

Rhodes Trust a body corporate.

1. The persons named in the Schedule being the present trustees under the will of the late Cecil John Rhodes hereinafter referred to as the present trustees and any persons hereafter appointed by them in terms of section two to be trustees under the will, shall be and are hereby constituted for all purposes within the Union a body corporate with perpetual succession under the name of the Rhodes Trust, which shall by that name be capable in law of suing and being sued, of acquiring holding and alienating property, movable and immovable, and of doing and performing such acts and things as bodies corporate may by law do within the Union subject always to the provisions of this Act and the terms of the will as modified by the Rhodes Estate Act, 1916, and the Rhodes Trust Act, 1929, of the British Parliament.

Resignation and appointment of trustees.

2. (1) Any trustee may by writing under his hand resign from his office as trustee.

(2) Whenever a vacancy has occurred through any cause whatsoever, the remaining trustees may from time to time appoint some fit and proper person to fill any such vacancy.

(3) The trustees may from time to time add to their number by appointing some fit and proper person as trustee.

Transfer of property and liabilities of the Trust.

3. (1) It is hereby declared that the residue of the testator's real and personal estate became on his death trust property.

(2) All the property movable and immovable, and all rights, powers and privileges of any kind whatsoever within the Union which immediately prior to the commencement of this Act, were vested in or administered by the present trustees, or which if this Act had not been passed would have accrued to or vested in or have been administered by the present trustees or their successors in office shall upon and from such commencement accrue to and vest in the Rhodes Trust which shall as from such commencement assume and be liable for all debts and liabilities of the present trustees subject to the conditions under which those debts and liabilities were incurred.

(3) All property vested in the Rhodes Trust under the provisions of sub-section (2) shall be administered by it for the promotion of education and other public purposes.

Entries and endorsements by Registrars of Deeds.

4. The respective Registrars of Deeds in the various provinces of the Union shall without payment of transfer duty or stamp duty, but upon payment of their prescribed fees of office and upon production to them by the Rhodes Trust of the title deeds of the immovable properties and of the mortgage bonds which were, immediately prior to the commencement of this Act, registered in the name of, or held by, the testator or the trustees for the time being, make in the registers kept in their offices all such entries as may be necessary to give effect to this Act and endorse such title deeds and bonds to the effect that the immovable property referred to in the said title deeds and the said mortgage bonds are vested in accordance with this Act whereupon the said title deeds and mortgage bonds shall serve and avail as the title deeds and mortgage bonds respectively of the Rhodes Trust.

Common seal and delegative powers.

5. (1) There shall be a common seal of the Rhodes Trust and all instruments to be executed by the Trust shall be effectively executed if the common seal is affixed thereto in the presence of any two of the trustees.

(2) The Rhodes Trust may delegate all or any of its powers to any agent by writing under its common seal and all acts done or instruments executed by such agent within the scope of the authority delegated to him shall be as effectual as if done or executed by the Trust.

Office.

6. The Rhodes Trust shall establish and maintain within the Union an office on the outside of which the name of the Trust shall be visibly displayed and such office shall be the *domicilium citandi et executandi* of the Trust.

Costs of Act.

7. All costs, charges and expenses of and incident to the preparing for, obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Rhodes Trust out of funds in its hands.

Short title.

8. This Act may be cited as the Rhodes Trust Incorporation (Private) Act, 1931. 5

Schedule.

The Right Honourable Simon Joseph Fraser, Baron Lovat, K.T.,
K.C.V.O., C.B., D.S.O.

The Right Honourable Lieutenant Colonel Leopold Charles Maurice
Stennett Amery, M.P.

The Right Honourable Stanley Baldwin, M.P.

The Right Honourable Herbert Albert Laurens Fisher.

Geoffrey Dawson.

Edward Robert Peacock.