

Guidelines for making an application for the Commissioners' consent to an Exchange of Charity property

Applications for consent to Exchange must be completed in duplicate and signed by not less than two-thirds of the trustees (see note on trustees).

Brief particulars of the application should also be set out in the enclosed printed form entitled "Memo for the Board."

At 4 and 5 of the Memo a short description of both properties is all that is necessary, but it must give the measurements of the area of the property as this will have a bearing on the adequacy of the price.

When returning the completed forms, I would be obliged for any of the undermentioned:

1. A copy of the Deed vesting the property in the Charity applicants for the Board's consent.
2. A copy of the Deed or other Instrument setting out the charitable trusts affecting the property (in the absence of a declared Charitable Trust please specify the charitable purposes for which the property is used on the form entitled "Memo for the Board" at item 9).
3. An independent Auctioneers Valuation of the full open market value of both properties and certifying that there is equality of exchange.
4. The Trustees' proposals for the application of any monetary consideration involved in the transaction.
5. The Registered Charity number should be provided on both the Memo for the Board and the Exchange Forms.

Photocopies of documents submitted with the applications will not be returned when the application has been processed unless a specific request to return them is received.

MEMO FOR THE BOARD FOR THE

Title:

Registered Charity:

RE:

1. **APPLICATION:** To Sanction Exchange of Trust
Property.
(e.g. sale, lease, transfer)

2. **APPLICANTS:**
(Applicants who must be
at least two-thirds in
number of the Trustees)

3. **PARTIES TO EXCHANGE ALSO QUOTE CHARITY NUMBERS**

- 4(a) **PROPERTY ACQUIRED BY THE TRUSTEES:**

- 4(b) **AUCTIONEER:**

- 5(a) **PROPERTY TRANSFERRED FROM THE TRUSTEES:**

- 5(b) **AUCTIONEER:**

6. **SOLICITORS:**

7. **TENURE:**

9. **TRUST ATTACHING TO THE PREMISES:**

10. **TRUSTEES PROPOSALS FOR THE EXCHANGE AND THE
BENEFIT ACCRUING TO THE CHARITY:**

Solicitor.

Dated this day of

NOTE ON TRUSTEES

A Deed appointing New Trustees should be signed by:-

- (a) a person said to have been given a power of appointment in the Original Trust Deed, or
- (b) a surviving or continuing Trustee who signed the Deed at a time when there was a vacancy for a new Trustee or,

if there were no Trustees available to make the application and the personal representative of the last surviving Trustee is alive, he may make the application for liberty to sell the property in his capacity as a personal representative of the last surviving Trustee, or he should appoint new trustees. If this is not possible, an application should be made to the Board.