

THE JAMES PEEK TRUST FUNDS.

TRUST DEED.

Parties

THIS INDENTURE made the eighth day of April, 1871, Between JAMES PEEK, of Watcombe, near Torquay, in the county of Devon, gentleman, of the one part; and HENRY WILLIAM PEEK, of Wimbledon House, in the county of Surrey, Esquire, M.P.; CUTHBERT EDGAR PEEK, of Wimbledon House aforesaid, son of the said Henry William Peek; The Reverend EDWARD PEEK, Rector of Rousdon, in the county of Devon; WILLIAM PEEK, of Albert Road, in the Parish of Stoke Demerol, in the county of Devon, gentleman; WILLIAM PEEK and FRANCIS PEEK, both of Sydenham Hill, in the said county of Surrey, gentlemen; CHARLES MEIGH, of Inverness Terrace, Bayswater, in the county of Middlesex, gentleman; JAMES TREHANE, of St. Luke's Road, Torquay, in the county of Devon, gentleman; JAMES BOURNE, of Stoke Damerel, aforesaid, gentleman; GEORGE HENDER FREAN, of Drummond Road, Bermondsey, London, Biscuit Manufacturer; GEORGE MOORE FREAN and CHARLES FREAN, sons of the said George Hender Frean; THOMAS STONE, of Blackheath, in the county of Kent, gentleman; HUNTINGTON STONE and RALPH ERSKINE STONE, sons of the said Thomas Stone; THOMAS SHORT, of Birmingham, in the county of Warwick, merchant; RICHARD HABBERFIELD-SHORT, of Birmingham aforesaid, merchant, son of the said Thomas Short, and STEPHEN CREAGH, of Stoke Demerol aforesaid, gentleman, of the other part.

Subjects of the Trust.

Whereas the said James Peek has determined to make some permanent and perpetual provision, through the medium of trustees, as hereinafter expressed or shown, for the support and assistance of his own kindred and others who shall be in want thereof; and primarily and preferentially for such of his kindred as shall be descended from him; and next in order, for such of his kindred as shall be descended from his late father John Peek, of Hazlewood, in the parish of Loddiswell, in the said county of Devon; and thirdly, for any persons wanting support and assistance other than any of such kindred; and he especially desires, that if upon any account to be audited by two auditors annually as hereinafter mentioned there should be any balance of income in hand in excess of £500, the excess should forthwith, or as soon as possible, be appropriated or distributed, and not accumulated.

Income over £500 to be distributed

Parties of second part to be the first Trustees.

And whereas for the purpose of carrying such determination into effect and effectuating the said intentions of the said James Peek, he has requested the parties hereto of the second part to become trustees, and aid him in carrying out his determination and intentions as hereinafter is more fully expressed, and in testimony thereof those presents are intended to be executed by them respectively upon the day of the date thereof, or as soon afterwards as conveniently may be; and for the purposes of the provision which the said James Peek is determined and intends to make as aforesaid, he intends forthwith to transfer unto or otherwise effectually vest in now of the said persons so agreeing to become trustees, the property belonging to him which is described now. This in the first schedule hereunder written, and which when so transferred and vested together with all property substituted for the same by way of alteration of investment will be hereinafter referred to and is hereby designated by him for all future time as "The James Peek Trust Funds".

Designation of Trust Funds.

Operative Part.

Now This Indenture Witnesseth, that in consideration of the promises and for the purposes aforesaid, it is hereby declared and agreed by and between the said parties hereto that the James Peek Trust Funds, when and so soon as the same shall have become vested in said parties hereto of the second part, or any of them, all such parties and the survivors and survivor of them, and the executors, administrators or assigns of such survivor, together with all and every the trustees or trustee to be appointed as hereinafter mentioned, or who may in any manner become trustees or trustee of the said trust funds being included in the expression "the said trustees" hereinafter used, shall be for ever thereafter held, applied and dealt with upon the trust and for the ends, intents and purposes hereinafter expressed concerning the same (that is to say) -

Declaration of Trusts.

In trust and to the end that the same shall be a permanent and perpetual provision for accomplishing and effecting the objects and purposes which the said James Peek has in view as hereinbefore recited, and that the income thereof shall from time to time, for ever, be applied by and at the discretion of the majority for the time being of the trustees, so as to accomplish and effect such objects and purposes, but having regard to the regulations contained in the second schedule hereto, and any provisions or regulations which the said James Peek shall hereafter make in his lifetime, by writing under his hand, in reference to the matters of the said trust, (either by way of addition or alteration), and which may be consistent with and not contravene any of such objects and purposes.

Execution of Deed by Trustees

Provided always, and it is hereby declared and agreed, that no trustee named as party hereto shall be entitled to vote or act in the trust, unless he shall have testified his acceptance thereof by executing these presents.

Power to Vary Securities.

Provided further, and it is also agreed and declared that the said trustees may from time to time, at discretion, call in, sell, or transfer all or any part or parts of "the James Peek Trust Funds", and at the like discretion, lay out and invest the moneys to arise and be produced by or from such calling in, sale, or transfer in any of the Parliamentary or Public Stocks or Funds of Great Britain, or upon any Government or real security or securities in England or Wales, or any stocks, funds, or securities whereon or wherein cash, under the control of the Court of Chancery, may for the time being be invested under any general order or the said court, or upon the mortgage of any leasehold tenements in which at the time of the investment, there shall be a term of years of which not less than sixty shall be unexpired; or on the mortgages or debentures, or debenture stock, or guaranteed shares of any public railway, dock, or canal company, established by special Act of Parliament, on paying a dividend to the ordinary shareholders.

Investments

Investments in three or more Trustees

Provided always, and it is also agreed and declared that the trust funds or any part thereof may from time to time be retained, held and invested in the names of any of the trustees, not being less than three, who may be from time to time selected and appointed by the said James Peek during his life, and after his death, by the trustees; and part of the trust funds may be held by some of the trustees, and part thereof by others, if and as any separation of the trust funds shall from time to time appear to be convenient; but none of the trustees by whom or in whose names any part of the trust funds shall for the time being be actually hold or invested shall on that account have any greater or other authority or power in reference to the administration of the trust funds than any other of the said trustees.

Administration of the Trust by a majority.

Provided always, and it is also agreed, that all elections, appointments, acts, deeds, matters and things, whether as hereby expressly authorised, or necessarily to be implied, as being, to be made, or done by the said trustees, or which it shall be requisite or proper for the trustees to make or do as incident to their office in order to duly execute and fulfil the trusts aforesaid, shall in case of difference between them, be made or done as the majority of them shall from time to time determine; and all questions which may arise between the trustees

Subject to present or future regulations	touching the objects of the trust hereby created, and the administration of the trust (but not so as to contravene any regulations hereby made by the said James Peek, or to be hereafter made by him as aforesaid respecting the same), shall be determined in like manner.
Meetings of the Trustees	Provided always, and it is hereby declared and agreed that a meeting of the trustees shall be held at least once in every year in London or Exeter or some other place to be from time to time determined by the trustees, to consider and regulate the affairs and business of the trust, and make such orders and regulations concerning the same in furtherance of the objects aforesaid as to the trustees so assembled shall seem meet, and all orders and regulations made by the trustees so assembled, or the majority of them, shall be binding and conclusive upon the rest of the trustees as if the same had been made by all of them, and at all such meetings any
Proxies	trustee present thereat shall, if appointed proxy to vote for any other trustee or trustees, be competent to vote for such other trustee or trustees, and any vote so given by proxy shall count as if the trustee or trustees by whom the proxy shall have been constituted had been personally present and voting.
Notice of Meetings.	But provided further that seven days' notice, at least, of the time and place of every such meeting shall have been given either by public advertisement in one or more of the newspapers published in the city of Exeter, and in one or more of the newspapers published in London, or by notice in writing or in print sent by post to each trustee, addressed to his last known place of abode in England, and preferentially in the latter mode, either by the trustee for the time being filling the office of managing trustee as hereinafter mentioned, or by or under the direction of any three or more of the trustees other than the managing trustee.
Travelling Expenses and Fee for Attendance.	Provided always, and it is especially declared that it shall be lawful for the trustees to pay and allow the reasonable travelling expenses of each of the trustees who shall attend the said annual meeting, and in addition thereto the sum of three guineas to each trustee who shall so attend by way of remuneration for his time and trouble whilst so attending.
Managing Trustee	Provided also, and it is also declared and agreed that the said James Trehane, and failing him or in substitution for him or any succeeding managing trustee, one of the trustees to be from time to time appointed by the trustees shall hold the office of managing trustee for the purposes of the trust who shall hold office for such term and tender such services connected with the property, affairs, and business of the trust and the administration thereof, and be allowed such salary or remuneration and such allowance by way of retiring pension for his services out of the income of the trust funds as the trustees shall from time to time prescribe or determine.
Salary and Pension of First Managing Trustee	Provided always that whilst the said James Trehane shall hold the office of managing trustee he shall receive a salary of £150 per annum and shall hold the said office during his life unless the trustees shall remove him therefrom, which they shall have the power to do, and on his ceasing to hold the office of managing trustee, he shall, if voluntarily retiring therefrom, but subject as hereinafter mentioned, be entitled to £50 per annum, and if removed from office against his will by a vote of the majority of the trustees, then £100 per annum by way of retiring allowance during his life out of the income of the trust funds.
Notice of Meetings.	But provided further that seven days' notice, at least, of the time and place of every such meeting shall have been given either by public advertisement in one or more of the newspapers published in the city of Exeter, and in one or more of the newspapers published in London, or by notice in writing or in print sent by post to each trustee, addressed to his last known place of abode in England, and preferentially in the latter mode, either by the trustee for the time being filling the office of

managing trustee as hereinafter mentioned, or by or under the direction of any three or more of the trustees other than the managing trustee.

Travelling Expenses
and Fee for
Attendance.

Provided always, and it is especially declared that it shall be lawful for the trustees to pay and allow the reasonable travelling expenses of each of the trustees who shall attend the said annual meeting, and in addition thereto the sum of three guineas to each trustee who shall so attend by way of remuneration for his time and trouble whilst so attending.

Future Managing
Trustee.

Provided always that the salary or remuneration to any future managing trustee shall in no case exceed £150 per annum and the retiring allowance to any such managing trustee shall not exceed £50 per annum.

Conditions of and
limit as to
pensions.

Provided always that as regards as well the said James Trehane as any future managing trustee he shall not be entitled to any retiring pension or allowance-if voluntarily retiring from the office, unless such voluntary retirement shall have taken place upon grounds satisfactory to the trustees, and provided further that only one person at a time shall enjoy a retiring allowance to the amount of £50 per annum, and that in case two or more shall have or become entitled to a retiring allowance, then the total of such allowance at any time shall not exceed £50 per annum, and the trustees shall (except in the case of the said James Trehane) have power to grant or withhold the retiring allowance.

Duties of managing
trustee

It shall be the duty of the managing trustee, subject to the directions of the trustees, at all times to keep in a proper manner all accounts which shall be required to be kept for the purposes of the trust, conduct all correspondence connected with the business and affairs of the trust, convene meetings of the trustees, whenever necessary, and take, make, and preserve accurate minutes of all their proceedings, orders and resolutions, and also to take oars of and preserve and have forthcoming whenever required for the purposes of the trust, all books, papers, vouchers, documents, and writings relating to the property, business, or affairs of the trust, and which shall not be deposited with the bankers of the trust, and all securities representing any investments of the said trust funds shall be lodged with the bankers for the time being. It shall also be lawful for the trustees to keep such a reasonable sum by way of floating balance with their bankers as the trustees shall think fitting.

Banking account.

A banking account shall be opened and kept for the purposes of the trust under the direction of the trustees, with bankers to be named by them, and all moneys from time to time received on account of the trustees shall, as and when received, be paid to the credit of that account, unless otherwise expressly and exceptionally ordered by the trustees, and, unless otherwise expressly and exceptionally ordered by the trustees in any particular case, all payments made by them exceeding £5 shall be made by cheques drawn on the banking account, signed by the managing trustee and such two of the trustees as the trustees shall from time to time in that behalf nominate or authorise for that purpose.

Payments by
cheque.

Annual accounts
and audit.

The trustees shall cause accounts of the trust to be made up and balanced once a year, and when so made up and balanced, to be examined and audited by two competent persons (not being trustees) to be from time to time approved by the trustees, and the persons so to be approved shall certify and state the result of their audit; and the trustees shall pay and allow to each of the two persons so appointed and acting the sum of five guineas by way of remuneration for their services connected with the matter of such audit

Receipts
of trustee

Provided also, and it is further declared and agreed, that every receipt which shall be signed and given by the said managing trustee, and any one or more trustees who shall from time to time be specially nominated

or authorised by the trustees to give receipts on account of the trust, shall be an effectual discharge for all moneys or property belonging to the trust, whether representing capital or income, which shall be paid or delivered to the trustees signing and giving the receipt; and that no person taking such receipt shall be obliged to see to the application or be accountable for the misapplication or non application of the moneys or property therein expressed to be received.

Appointment of new trustees.

Provided also, and it is further declared and agreed, that when and so often as there shall be a vacancy in the trusteeship hereby created, either by reason of the death, resignation, or refusal or incapacity to act of any existing trustee for the time being, or if any trustee shall reside out of England for more than two years continuously, then and so often as the case shall happen, a new trustee or trustees may (and when and as often as by reason of any such death, resignation, refusal or incapacity, residence out of England as aforesaid being for the purposes of this clause to be treated as an incapacity, the number of existing trustees for the time being shall be reduced to four, then and so often as the case shall happen, a new trustee or trustees shall) be appointed for the purposes of the trust hereby created, but every new trustee to be appointed shall be nominated or appointed by the said James Peek if able and willing so to do during his life, but, if he shall be unable or unwilling so to act, then, and also after his death, a new trustee or trustees may be nominated or appointed by the surviving or continuing trustees; and upon every such appointment "the James Peek Trust Funds" shall, if necessary, be assigned and transferred and dealt with so as to vest the same in such new trustee or trustees jointly with the surviving or continuing trustees or trustee if there shall be such, or solely if there shall be none such, or in such three or more of the trustees for the time being as shall be selected or appointed to hold the trust funds as hereinbefore mentioned.

Indemnity of Trustees.

Provided also, and it is further agreed and declared, that each of the said trustees shall be respectively chargeable with such moneys only as he shall respectively actually receive, and shall be answerable in respect of his own acts and deeds only, notwithstanding any act or receipt done or given for the sake of conformity, and shall in no case be answerable for loss or damage occasioned by more error of judgment or inadvertence, or otherwise than for his personal and wilful default or neglect, and in particular the trustees shall under no circumstances be responsible or liable for any loss in respect of the sums of money mentioned in the first Schedule hereto, which are due from Messrs. Sharp, Perrin & Co., and secured by their promissory notes only as stated in the same Schedule, and the said trustees shall be at liberty to dispense wholly or partially with the investigation or production of the lessor's title on lending money upon leasehold securities, and generally to lend money on securities with less than a marketable title, and shall not be responsible for any loss arising thereby.

In witness, &c.

FIRST SCHEDULE.

Trust Funds

£12,000 India 4 per cent. Stock.

£12,000 payable to James Trehane and others by the instalments following, secured by the promissory notes of Messrs. Sharp, Perrin & Co., of Old Change, London, who have liberty to anticipate the payments if they think fits-

£2,000 due 13th February, 1875.

£2,000 " 13th August, 1875.

£2,000 " 13th February, 1876.

£2,000 " 13th August, 1876.

£2,000 " 13th February, 1877.

£2,000 " 13th August, 1877.

£1,000 Midland Railway Consolidated Leicester and Hitchin Preferential Stock (4 per cent).

£2,000 Aberdeen Railway Company Consolidated Stock (4 per cent.)

£3,000 Nottingham and Grantham Railway Consolidated Stock (S4. 2s. 6d. per cent.)

THE SECOND SCHEDULE.

Regulations to be observed in administering the Trust.

Such persons only shall be entitled to receive support and assistance from "the James Peek Trust Funds" as being adults shall be of good character and repute, and from their circumstances in life shall need such support and assistance, and shall be so certified in writing by three at least of the trustees testifying to the facts, from their own personal knowledge.

Such assistance may be given for personal support or for maintenance or education of children, or in other ways as the trustees may deem fitting.

Such assistance may also be given by way of loan, of any sum or sums of money not exceeding in the whole to the same individual the sum of £200, subject to repayment by instalments or otherwise, and at such time or times, and generally upon such terms either with or without security as the trustees may think fit, and if security be taken the trustees may accept a partial or insufficient security.

The husband or wife of any deceased kindred of the said James Peek may for all purposes of the trust be treated and dealt with on the same footing as if he or she were of kindred to him in the same degree and relation as the deceased wife of such husband or the deceased husband of such wife.

Widows and orphans, and aged and infirm persons, all other circumstances being alike, shall be treated as preferable objects of bounty.

No sum or sums shall be given to or for the benefit of any one or single individual being of kindred to the said James Peek exceeding £200 for any one year.

The gifts to or for the benefit of persons not of kindred to the said James Peek are to be confined to persons who may be over 65 years of age, unless in case of any person under that age special circumstances for dispensing with that condition shall be certified to the satisfaction of the trustees by at least three-fourths of their body.

No sum or sums shall be given to or for the benefit of any one or single individual not being of kindred to the said James Peek, exceeding £50 in or

for any one year.

Signed, sealed and delivered by)
the said James Peek in the presence)
of)

Wm. Lavers)
of Upton Leigh, Torquay, Gentleman.)

JAMES PEEK.

Saml. W Scoble,)
of Lee, Kent, Gentleman.)

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General Charity - THE JAMES PEEK
TRUST FUNDS.

C 38,177.
G.H.G.

Discharge)
Appointment) of Trustees.
Scheme.)

CHARITY COMMISSION

In the Matter of the Charity known as "The JAMES PEEK TRUST FUNDS", founded by an Indenture dated the 8th April 1874, and made between James Peek, Gentleman, of the one part, and Henry William Peek and 17 others of the other part; and

In the Matter of "The Charitable Trusts Acts, 1852 to 1869".

WHEREAS an application in writing for the purposes of the following Order was made to THE BOARD OF CHARITY COMMISSIONERS FOR ENGLAND AND WALES, on the 18th day of July 1883, in the

matter of the above-mentioned Charity, by

The Reverend EDWARD PEEK,

WILLIAM PEEK, of Shelton, Sydenham Hill, in the County of Surrey, Gentleman;

WILLIAM PEEK, of Trafalgar Villa, Devonport, in the County of Devon, Justice of the Peace;

FRANCIS PEEK,

CHARLES MEIGH,

JAMES TREHANE,

GEORGE HENDER FREAN,

CHARLES FREAN,

HUNTINGTON STONE,

RICHARD HABBERFIELD-SHORT, and

STEPHEN HENRY CREAGH, M.D.,

who with

GEORGE MOORE FREAN,

were then the Trustees of the said Charity

AND WHEREAS the endowment of the said Charity consists of the particulars mentioned in the first Schedule hereto AND the gross annual income of the said Charity amounts to £50 or upwards:

AND WHEREAS the said

EDWARD PEEK, and

HUNTINGTON STONE,

have applied to be discharged from the said Trusts

AND WHEREAS it is desirable that the said

EDWARD PEEK, and

HUNTINGTON STONE,

should be discharged accordingly from being Trustees of the said Charity; AND that a now Trustee thereof should be appointed; AND that a Scheme should be established for the future regulation of the said Charity:

AND WHEREAS notice of the intention of the said Board to make an Order for the foregoing objects has been published by advertisement in "The Daily News" newspaper, and in "The Times" newspaper, on the 21st and 29th days of August 1884 respectively, being in each case more than one calendar month previously to the date hereof, and has been also sent through the Post under the like direction, unto the said

GEORGE MOORE FREAN,

at his last known place of abode in Great Britain or Ireland, on the 15th day of November 1883:

AND WHEREAS no notice of any sufficient objection to the said proposed Order has been received by the said Board:

NOW THE SAID BOARD DO HEREBY ORDER, THAT the said

EDWARD PEEK, and

HUNTINGTON STONE,

be and they are hereby discharged from being Trustees of the said Charity:

AND that the Scheme set forth in the second Schedule hereto be approved and established as the Scheme for the future regulation of the said Charity'

AND that the several persons mentioned in the 4th clause of the said Scheme be and they are hereby appointed to be Trustees for the administration of the said Charity:

AND THE SAID BOARD DO FURTHER ORDER, THAT the right to sue for, recover and receive, and to give receipts and discharges for all sums of money, rents in arrear, and choses in action due to or recoverable for the benefit of the said Charity, DO VEST in the said Trustees hereby appointed, their executors, administrators

and assigns, in trust for the said Charity'

AND THE SAID BOARD DO FURTHER ORDER, THAT the dividends to accrue due upon the stocks, funds, and securities held by "The Official Trustees of Charitable Funds" in trust for the said Charity, shall be paid or remitted by the said Official Trustees from time to time unto the Trustees for the time being of the said Charity, or any one or more of them. or unto the person or persons who shall for the time being be authorised by the said Trustees to receive the same, upon their or his receipt, and that the same shall hereafter be applied by the said Trustees for the purposes of the said Charity.

FIRST SCHEDULE.

- (1) A sum of £5,000 Canada £4 per cent. Inscribed Stock.
- (2) A sum of £1,350 Victoria Station and Pimlico Railway Debenture Stock, 4z per cent.
- (3) A sum of £6,400 Manchester, Sheffield, and Lincolnshire Railway Debenture Stock, 4½ per cent.
- (4) A sum of £1,417 North-Eastern Railway Debenture Stock £4 per cent.
- (5) A sum of £2,800 North-Eastern Consolidated Preferential £4 per cent. Stock.
- (6) A sum of £1,500 Metropolitan Railway Debenture Stock, £4 per cent.
- (7) A sum of £1,000 North British Railway Consolidated Lien Stock, £4 per cent.
- (8) A sum of £1,100 Great Western Railway Consolidated Guaranteed Stock, £5 per cent,
- (9) A sum of £3,000 Nottingham and Grantham Railway Consolidated Stock, £4. 2s. 6d. per cent.
- (10) A sum of £1,000 Midland Railway Consolidated Leicester and Hitchin Preferential Stock, £4 per cent.
- (11) A sum of £2,000 Caledonian Railway Consolidated Stock, £4 per cent. Guaranteed.
- (12) A sum of £12,000 India £4 per cent. Stock.

SECOND SCHEDULE

SCHEME.

1. The Charity and its endowments shall continue to be administered and managed by the Trustees thereof, subject to and in conformity with the provisions of this Scheme, under the title of "The James Peek Trust Funds".

Transfer of Personal
Estate to Official
Trustees of
Charitable Funds

2. All stocks, shares, funds, and securities belonging to or held in trust for the Charity shall be forthwith transferred, under the authority of a further Order of the said Board, into the name of "The Official Trustees of Charitable Funds" in trust for the Charity. The securities in which the capital funds of the Charity may be in-vested shall be any of those authorised under the terms of the above-mentioned Indenture dated 8th day of April 1874 as securities in which the James Peek Trust Funds may be invested. All sums of cash belonging to or held in trust for the Charity, and not required for the current expenditure thereof, shall be forthwith invested, under the authority aforesaid, in trust for the Charity, in some one or more of the same securities.

TRUSTEES.

3. The Trustees of the Charity shall be eleven in number. But no Trustee to be hereafter appointed shall act in the administration of the Trust until he shall have signed a declaration in the minute book of the Trustees that he is willing to act in the Trusts of this Scheme.

First Trustees

4. The following persons shall be the first Trustees under this Scheme, viz:-

1. WILLIAM PEEK, of Shelton, Sydenham Hill, in the County of Surrey, Gentleman;
2. WILLIAM PEEK, of Trafalgar Villa, Devonport in the County of Devon, Justice of the Peace;
3. FRANCIS PEEK, of No.4, Fenchurch Street, in the City of London, Merchant;
4. CHARLES MEIGH, of No.1, Ladbroke Gardens, Notting Hill, in the County of Middlesex, Justice of the Peace;
5. JAMES TREHANE, of the Wanbro', Torquay, in the said County of Devon, Gentleman;
6. GEORGE HENDER FREAN, of the Orchard, Blackheath, in the County of Kent, Gentleman;
7. GEORGE MOORE FREAN, of the same place, gentleman;
8. CHARLES FREAN, of the same place, Merchant;
9. RICHARD HABBERFIELD-SHORT, of No.91, Queen Victoria Street, in the City of London, Merchant;
10. STEPHEN HENRY CREAGH, of the Royal Military Hospital, Devonport, aforesaid, M.D.; and
11. FRANCIS HEDLEY PEEK, of 4, Fenchurch Street, aforesaid, Gentleman.

Determination of Trusteeship

5. Any Trustee of the Charity who is adjudicated a bankrupt or is incapacitated to act, or who communicated in writing to the Trustees his wish to resign, or shall reside out of England for more than two years continuously, or fails to attend any meeting of the Trustees during a consecutive period of two years, shall thereupon cease to be a Trustee, and the Trustees shall cause an entry to be made in their minute book at their next meeting of every vacancy occasioned thus, or by the death of any Trustee. Pending any vacancy in the body of Trustees, the surviving or continuing Trustees for the time being, not being less in number than a quorum, may act for all purposes in the administration of the Charity.

Appointment of Trustees

6. Trustees shall be provisionally appointed to fill vacancies by the Trustees at the next meeting of their body, to be held after the occurrence of any vacancy, by a resolution to be forthwith notified by them with all proper information to the Charity Commissioners at their office in London. A provisional appointment shall become valid if and when it shall have been approved by the said Commissioners, and their approval certified under their Official Seal. The date of each appointment shall be the day on which it shall have been so approved by the said Commissioners.

MEETINGS AND PROCEEDINGS OF TRUSTEES

Meetings of Trustees

7. The Trustees shall hold general meetings at least once in each year, at such times and at such places in London or Exeter, or some other convenient place to be from time to time determined by the Trustees.

Special Meetings

8. Special meetings shall be convened by the Managing Trustee and upon the determination of that office by the Clerk,

upon a requisition addressed to him in writing by the Chairman, or by any two Trustees.

Notice of Meetings

9. Notice in writing of every meeting, whether general, special, or adjourned, shall be delivered or sent by the Managing Trustees, and, upon the determination of that office, by the Clerk, through the post to each Trustee, seven clear days at least before the date of the meeting, so far as, in the case of an adjourned meeting, the interval between the original and adjourned meetings will permit. Every notice of meeting shall state the place, day, and hour of the meeting, and every notice of a special meeting shall further state the matters to be discussed thereat.

Quorum.
Adjournment of meetings.

10. Five Trustees shall form a quorum. If a quorum of Trustees shall not have assembled within half-an-hour after the time appointed for any meeting, the Trustees or Trustee present, or the Clerk if no Trustee be present, may adjourn the meeting. Any meeting may be adjourned by the Chairman upon the adoption of a resolution for its adjournment.

Managing Trustee.

11. The said James Trehane shall continue to hold during his life the office of Managing Trustee, unless the Trustees shall remove him therefrom which they shall have power to do. So long as he holds such office he shall render such services connected with the property, and the affairs of the Charity, and the administration thereof, and shall be entitled to such salary or remuneration and such allowance by way of retiring pension out of the income of the Charity as is contemplated by the above-mentioned deed of Foundation.

Termination of office of Managing Trustee.

12. Upon the said James Trehane ceasing to be Managing Trustee the office of Managing Trustee shall cease and be determined.

First Meeting

13. The first meeting of the Trustees shall be summoned by the said James Trehane upon some day to be fixed by him, being within three calendar months from the establishment of this Scheme, or if he shall fail to do so, by any two Trustees. At this meeting the Trustees shall make all necessary arrangements for the general conduct of the business of the Charity.

Chairman

14. The Trustees may elect any one of their number to be their permanent Chairman, who shall hold office until another such Chairman shall be elected in his place. In the absence of the permanent Chairman from any meeting, or if there be no such Chairman, the Trustees present thereat shall elect one of their number to be Chairman of that meeting; and if for the purpose of such election it is found necessary to have a Chairman, the senior Trustee present, according to the date or order of his appointment, shall be Chairman for that limited purpose.

Voting

15. All matters and questions shall be determined by the majority of the Trustees present at any meeting. Provided that at all such meetings any Trustee present thereat shall, if appointed proxy to vote for any other Trustee or Trustees, be competent to vote for such other Trustee or Trustees, and any vote so given by proxy shall count as if the Trustee or Trustees by whom the proxy shall have been constituted had been personally present and voting. The Chairman of every meeting shall, in case of an equality of votes, have a casting vote, whether or not he shall have previously voted on the same question, but no Trustee shall except as above give more than one vote

Rescinding Resolutions

16. Any resolution of the Trustees may be rescinded or varied from time to time by the Trustees at a special meeting.

Committees

17. The Trustees may at any meeting appoint three or more members of their body to be a Committee for making any inquiry, or for superintending or transacting any business, but all acts and proceedings of Committees shall be submitted by them to a meeting of the Trustees for approval.

Travelling expenses

18. The Trustees shall be at liberty to pay and allow the reasonable

and fee for
attendance.

travelling expenses of each of the Trustees who shall attend the ^general Meetings, and in addition thereto, the sum of three ^guineas to each Trustee who shall so attend by way of remuneration for his time and trouble whilst so attending.

OFFICERS AND GENERAL MANAGEMENT.

- Officers
The Trustees shall upon the determination of the office of Managing Trustee appoint one of themselves or some other fit person to be their Clerk. Every appointment so made shall be revocable at the pleasure of the Trustees. The Trustees may pay to their Clerk, not being a Trustee, an annual salary not exceeding 2150.
- Managing Trustee or Clerk.
The Managing Trustee, and upon the determination of that office the Clerk, shall keep the accounts of the Charity, and shall summon, attend, and keep the minutes of all meetings of the Trustees, and shall prepare and send the statements of their accounts, which the Trustees are bound to furnish under the Charitable Trusts Acts and otherwise, and he shall discharge all such other duties connected with the administration of the Charity, except these coming within the province of a professional legal adviser, as may be reasonably required of him by the Trustees. The Trustees shall make proper and sufficient arrangements for the receipt of the income of the Charity and for making the necessary payments thereout. Each of the said Trustees shall be respectively chargeable with such moneys only as he shall respectively actually receive, and shall be answerable in respect of his own acts and deeds only, notwithstanding any act or receipt done or given for the sake of conformity, and shall in no case be answerable for loss or damage occasioned by mere error of judgment or inadvertence, or otherwise than for his personal and wilful default or neglect.
- Minutes.
A minute book and proper books of account shall be provided by the Trustees, and minutes of the entry into office or the appointment of every new Trustee, and of all proceedings of the Trustees, shall be entered in such minute book, and shall be signed by the Chairman, either at the conclusion of the meeting or at a future meeting, if they shall have been duly confirmed.
- Accounts
Full accounts shall be kept of the receipts and expenditure of the Trustees in respect of the Charity, in the books to be provided for that purpose; and such accounts shall be stated for each year, and shall be examined, audited, and passed annually at the first meeting in the ensuing year, and signed by the Trustees then present. The Trustees shall also cause sufficient accounts of the endowments, receipts, and expenditure of the Charity to be forwarded to the Charity Commissioners, and to be published in compliance with the provisions of the Charitable Trusts Acts.
- Trustees may appoint auditors of accounts
The Trustees shall be at liberty to appoint two competent persons to audit the annual accounts of the Charity, and to pay to each of such persons so appointed and acting an annual sum not exceeding five guineas.
- Custody of documents
The Trustees shall provide and cause to be deposited in some secure place, a fireproof box or other receptacle, wherein shall be kept the deeds, muniments, vouchers, minute books, accounts, and other documents of the Trust, together with a list in writing of the same signed by the Managing Trustee, and upon the determination of that office, by the Clerk.
- Bankers and cheques.
A Banking Account shall be opened and kept for the purposes of the Charity under the direction of the Trustees, with Bankers to be named by the Trustees, and all moneys from time to time received on account of the Trustees shall, as and when received, be paid to the credit of that account, unless otherwise expressly and exceptionally ordered by the Trustees, and, unless otherwise expressly and exceptionally ordered by the Trustees in any particular case, all payments made by them exceeding £5 shall be made by cheques drawn on the banking account, signed by the Managing Trustee and such two of the Trustees as the Trustees shall from time to time in that behalf nominate or authorise for that purpose. Upon the determination of the office of Managing Trustee, all such cheques shall be signed by such two of the Trustees as aforesaid, and by their Clerk.

APPLICATION OF INCOME.

Expenses of management.	All the proper costs, charges, and expenses of and incidental to the administration of the Charity, and all other payments hereinbefore or by any other competent authority directed to be made by the trustees, shall be first defrayed by the Trustees out of the income thereof. Subject to the payments aforesaid, all the net yearly income of the Charity shall be applied by the Trustees in the manner and to the objects hereinafter prescribed.
Application of income.	All the clear yearly income of the Charity shall be applied by the Trustees for the benefit of such persons as being adults shall be of good character and repute, and from their circumstances in life shall need support and assistance, with a preference for such as being otherwise qualified as aforesaid shall here become reduced by misfortune from better circumstances.
Preferential claims.	In the selection of the recipients of the Charity, preference shall always be given in the first place to such persons as being otherwise qualified as aforesaid shall be proved to the satisfaction of the Trustees to be descended from the above-mentioned James Peek the Founder and in the second place to such of his kindred as shall have descended from John Peek, of Hazlewood, in the Parish of Loddiswell, in the County of Devon, the father of the said James Peek.
Modes of assistance.	The benefit of the Charity may be given for personal support or for maintenance of education of children, or in other ways, as the Trustees may deem fitting.
Loans	Any portion of the income of the Charity may also be given by way of loan, of any sum or sums of money not exceeding in the whole to the same individual, the sum of £200, subject to repayment by instalments or otherwise, and at such time or times, and generally upon such terms, either with or without security, as the Trustees may think fit, and if security be taken the Trustees may accept a partial or insufficient security.
Husband or wife may be treated as kindred.	The husband or wife of any deceased kindred of the said James Peek may, for all purposes of the Trust, be treated and dealt with on the same footing as if he or she were of kindred to him in the same degree and relation as the deceased wife of such husband, or the deceased husband of such wife.
Priority to be given to widows, &c.	Widows and orphans, and aged and infirm persons, all other circumstances being alike, shall be treated as preferable objects of bounty.
Limit of assistance to kindred.	No sum or sums shall be given to or for the benefit of any one or single individual being of kindred to the said James Peek exceeding £200 for any one year.
Limit of age.	34. The gifts to or for the benefit of persons not of kindred to the said James Peek shall be confined to persons who shall be over 65 years of age, unless in case of any person under that age, special circumstances for dispensing with that condition shall be certified to the satisfaction of the Trustees by at least three-fourths of their body.
Limit of assistance to strangers.	35. No sum or sums shall be given to or for the benefit of any one or single individual not being of kindred to the said James Peek, exceeding £50 in or for any one year.

GENERAL PROVISIONS.

Variation of payments	The amounts and conditions of the several payments and allowances to or for the benefit of the recipients of the charity, which are prescribed by this Scheme, may be varied from time to time by the Trustees, with the sanction of the Charity Commissioners, and the Trustees shall be bound, in distributing the benefits of the Charity, to satisfy themselves in each case that the recipients are, in respect of poverty and character, deserving of help.
Distribution of benefits at meetings.	The appropriation of the benefits of the Charity shall be made by the Trustees from time to time, in the exercise of their discretion, at meetings of their body, and not separately by any individual Trustee or Trustees.
Interested persons may take copies of Scheme.	A copy of this Scheme shall be kept with the books of account and other documents belonging to the Charity; and every Person interested in the Charity shall be at liberty to take copies of the Scheme or any part thereof, upon making application for that purpose to the Trustees or their Clerk at such reasonable times and subject to such reasonable conditions as may be fixed and prescribed by them.
Questions of proceedings under Scheme.	Any question affecting the regularity or the validity of any proceedings under this Scheme shall be determined conclusively by the Charity Commissioners, upon such application made to them for the purpose as they think sufficient.
Construction of Scheme.	If any doubt or question shall arise amongst the Trustees as to the construction or application of any of the provisions of this Scheme, or the management of the Charity, they may apply to the Charity Commissioners for their opinion and advice thereon, which when given shall be binding on the Trustees and on all persons claiming under the Trust who shall be affected by the question so decided.

JAMES PEEK TRUST.

Bye-Laws added by Special Resolution.

At Meeting, 30th June, 1893.

- I. That on any annuitant dying, having a relative dependent on him or her, the Clerk may, with the approval of the Chairman for the time being, continue the allowance to the end of the current year.
- II. That notice of the Annual Meeting of the Trustees be sent to each Trustee by the Clerk at least six weeks before the meeting is held, and that all applications for benefits from the funds be sent into the Clerk at least one month before the meeting at which they are to be entertained, and that such applications, with Testimonials, selected by the Clerk, be sent to each Trustee before the meeting.

(added
27/6/95)

Provided however that, if any funds remain for disposal after all such applications have been considered, then the Trustees present at the meeting may allot the same at their discretion.

- III. That in case of a vacancy occurring in the body of Trustees, at least six weeks' notice of the vacancy shall be given by the Clerk to each Trustee. Notice of any nomination to fill the vacancy shall be given by the Trustee so nominating to the Clerk in such time that he can give four weeks' notice thereof to each Trustee; and no name shall be proposed at a meeting of the Trustees unless four weeks' notice shall have been given.

At Meeting, 28th June, 1907.

- IV. That for the guidance of the Trustees in selecting New Trustees it be recorded in the Bye-laws that the wishes of the Founder were: That only laymen professing the Protestant Faith should be appointed Trustees.

Passed as finally amended, June, 1917.

"That in the interval between the Annual Trust Meetings, the Chairman, jointly with any two Trustees, may make provisional Donations not exceeding three in number, and except in family oases, not exceeding £20 in any one case, to any persons in urgent need who would be eligible as annuitant of the Trust, provided always that such grants shall be subject to confirmation at the next General Meeting of the Trustees and provided always that no such grants shall be made if the Clerk shall certify that the Funds of the Trust are insufficient to

meet such grants, and provided also that any person to whom such grant shall be made shall be expressly notified that the making of such grants in no way implies that the grant will be renewed or that any annuity will be granted".