

Marcus Oldham College Bill (No. 2)

EXPLANATORY MEMORANDUM

PART 1—PRELIMINARY

Clause 1 provides that the purpose of the Act is to transfer certain trust property to Marcus Oldham College and to cancel a trust created by the will of Marcus William Oldham.

Clause 2 provides for the commencement of the Act.

Clause 3 provides definitions.

PART 2—MARCUS OLDHAM COLLEGE AS SUCCESSOR OF UNINCORPORATED COLLEGE

Clause 4 provides for the transfer of assets and liabilities of the trustees or Council of the existing unincorporated Marcus Oldham College and for Marcus Oldham College to be their successor in law.

Clause 5 provides for land held by the trustees to vest in Marcus Oldham College.

Clause 6 provides for cancellation of the trust established under the will of the late Marcus William Oldham and for the abolition of the Council of the unincorporated College.

Clause 7 provides for gifts, trusts, etc., in favour of, or for the use of the unincorporated College to transfer to Marcus Oldham College.

Clause 8 provides for the transfer of staff employed by the unincorporated College or its Council to Marcus Oldham College.

Clause 9 provides for students of the unincorporated College to transfer to Marcus Oldham College.

Clause 10 provides for amendment of the register to reflect the transfer of property to Marcus Oldham College.

Clause 11 provides that no stamp duty or other tax is chargeable in respect of matters provided for in this Act.

Clause 12 provides for this Act to take effect despite contrary provisions in other Acts, trusts or instruments.

