

DATED 22nd November 1988

TRUST DEED

-of-

THE ISAAC NEWTON TRUST

THIS DECLARATION OF TRUST is made the *twentysecond* day of *November* One thousand nine hundred and eighty eight BY His Royal Highness THE PRINCE OF WALES SIR ANDREW FIELDING HUXLEY O.M., F.R.S. of the Master's Lodge Trinity College Cambridge in virtue of his office as Master of the College PROFESSOR GARETH HYWEL JONES Q.C., LL.D., F.B.A. of 9b Cranmer Road in the City of Cambridge in virtue of his office as Vice-Master of Trinity College aforesaid SIR JOHN ROBIN IBBS K.B.E., M.A., D.Sc. of 71 Lombard Street London EC3 JOHN RICHARD GRENFELL BRADFIELD C.B.E., Ph.D. of 7 Luard Close in the said City of Cambridge ANIL SEAL Ph.D. of Trinity College Cambridge aforesaid STEPHEN GEORGE FLEET Ph.D. of Downing College Cambridge aforesaid and PROFESSOR ALEC NIGEL BROERS Ph.D., F.Eng., F.R.S. of The Oak House North End Hinxton in the County of Cambridgeshire being the Original Trustees of the one part and THE MASTER FELLOWS AND SCHOLARS OF THE COLLEGE OF THE HOLY AND UNDIVIDED TRINITY WITHIN THE TOWN AND UNIVERSITY OF CAMBRIDGE OF KING HENRY THE EIGHTH'S FOUNDATION of the other part

WHEREAS:-

(1) It is proposed to seek funds to be applied in the provision of grants loans and other assistance for the furtherance of education learning and research in the University of Cambridge as hereinafter provided

(2) The Original Trustees have determined to enter into this Deed for the purposes of declaring the trusts upon which such moneys are to be held and applied

NOW THIS DEED WITNESSETH as follows:-

1. IN this Deed the following words or expressions shall bear the meanings hereinafter ascribed to them namely:-

- (a) "The College" means Trinity College Cambridge
- (b) "The Council" means the Council of the College
- (c) "The University" means the University of Cambridge
- (d) "The Original Trustees" means the persons declaring this Trust
- (e) "The Trustees" means the trustees for the time being hereof whether original additional or substituted
- (f) "The Trust" means the trust hereby constituted
- (g) "The Fund" means all moneys or other assets of any description received or to be received hereafter by the Trustees for the purposes of the Trust and the investments for the time being representing the same

2. THE Trust shall be known as "The Isaac Newton Trust"

3. THE Trustees shall hold the Fund upon trust to provide grants loans and other assistance to individuals faculties departments or other institutions in the University with the object of promoting assisting and furthering education learning and research in the University

4. THE Trustees may accept moneys or other property subject to conditions or to special trusts (provided that such conditions or special trusts are not inconsistent with the trusts declared in this Deed) and in any such case the Trustees shall in relation to such moneys or other property observe perform and give effect to such conditions and special trusts so far as the same are capable of being observed and performed and the Trustees shall likewise give effect so far as possible to any special request (not being a trust or condition) that may accompany any donation made to the Trust

5. THE capital as well as the income of the Fund shall unless a particular donor specifies otherwise be equally applicable for any purpose of the Trust without regard to whether such purpose is of a capital or income nature

6. (a) THE award of grants loans and other assistance shall be managed and controlled by the Trustees who may from time to time make rules for that purpose

(b) THE grants loans and other assistance shall be of such value and be granted on such conditions and for such period as the Trustees may from time to time determine provided always that the Trustees may in any year and in their absolute discretion refrain from distributing some part or parts up to the whole of the income of the Trust for that year and in that event such income as shall be undistributed shall so far as the law allows be accumulated and added to the capital of the Fund but with power for the Trustees at any time and from time to time to apply the accumulations or any part thereof as if the same were income received in the then current year

7. THE Master of the College and the Vice-Master of the College shall be trustees hereof in virtue of their respective offices but subject thereto the Council shall appoint the Trustees (other than the Original Trustees) and shall appoint a Chairman of the Trustees (other than the first Chairman who shall be His Royal Highness the Prince of Wales) from among the Trustees and in particular

(a) there shall be at least eight Trustees and the Council shall without undue delay appoint a Trustee or Trustees if the number of Trustees falls below eight and may appoint additional Trustees so that the number of Trustees is more than eight

(b) the appointment of a Trustee to replace a Trustee retiring by reason of the expiration of his term of office shall be for a term of three years

(c) the appointment of an additional Trustee shall

be for a term not exceeding three years

(d) the appointment of a Trustee to replace a Trustee who shall have died or retired before the expiration of his term of office shall be for a period equal to the unexpired period of the term of office of the Trustee so replaced

8. AT the end of a period of one year from the date hereof those of the Original Trustees whose names appear in Part I of the Schedule hereto shall retire and at the end of a period of two years from the date hereof those of the Original Trustees whose names appear in Part II of the Schedule hereto shall retire and at the end of a period of three years from the date hereof those of the Original Trustees whose names appear in Part III of the Schedule hereto shall retire

9. A retiring Trustee shall be eligible for reappointment provided always that no retiring Trustee who has been a Trustee for a period of nine consecutive years shall be eligible for reappointment as a Trustee of the Trust within one year immediately following such period as aforesaid

10. A Trustee may at any time give not less than seven days written notice to the Council of his intention to retire from the office of Trustee and a Trustee serving such a notice shall be deemed to have retired at the end of the period referred to in the notice

11. NOTWITHSTANDING any of the provisions hereinbefore contained at least one of the Trustees shall be a senior resident member of the University who is not a member of the College and if at any time (whether by reason of retirement death or otherwise) there shall be no Trustee

hereof who satisfies the requirements of this clause the Council shall without undue delay appoint to be a Trustee hereof a person who does satisfy the requirements of this clause

12. THE Trustees shall prescribe rules (and may from time to time amend revoke or add to such rules) for the administration of the Trust and such rules shall (without prejudice to the generality of the foregoing) deal with the following matters:-

- (a) The frequency and conduct of meetings of Trustees and the place or places of such meetings
- (b) The establishment of an Executive Committee to which the Trustees shall have power to delegate such matters as they think fit including the making of loans and grants and the establishment and conduct of advisory committees
- (c) The augmentation diminution cancellation or any variation in the conditions of the grants loans or other assistance
- (d) The payment of reasonable out of pocket expenses to Trustees and others
- (e) The employment and remuneration of experts and advisers other than a Trustee hereof
- (f) The appointment employment and remuneration of officers servants and agents other than a Trustee hereof and the grant or provision of pensions and other benefits for such persons or their dependants

13. THE day to day management of the affairs of the Trust shall be carried out by a person to be known as "the Director" The Director may be a Trustee hereof and shall in the performance of his duties act at all times in

accordance with the directions of the Trustees The said Anil Seal shall be the first Director and shall hold office for a period of three years from the date hereof Each subsequent Director shall be appointed by the Trustees and each such appointment shall be for a term not exceeding three years

14. THE said John Richard Grenfell Bradfield shall be the first Treasurer to the Trust and shall hold office for a period of three years from the date hereof Each subsequent Treasurer (who may be a Trustee hereof) shall be appointed by the Trustees and each such appointment shall be for a term not exceeding three years

15. (a) IN the interpretation of this Deed and the trusts hereof and in the administration of the trusts hereof the promotion assistance and furtherance of education learning or research otherwise than in the University shall if it be ancillary or complementary to education learning or research in the University be deemed to be education learning or research (as the case may be) in the University

(b) The provisions of this Deed shall (notwithstanding their terms) be construed as subject to the overriding restrictions that the Fund and income thereof may not be applied or made applicable to any purpose which is not at law charitable

16. THE Trustees shall submit annually to the Council (a) the accounts of the Trust in a form agreed with the Council and audited by a firm of Chartered Accountants and (b) a report on the Trust's activities

17. (a) THE Trustees may invest or apply any money not immediately required for the purposes declared by this

Deed in the purchase of or at interest upon the security of such stocks shares funds securities or other investments property or interests of whatsoever nature and wheresoever situate and whether or not involving liability and whether or not producing income as the Trustees shall from time to time in their absolute discretion think fit

(b) Any such investments property or interests shall be held in the names of any two or more of the Trustees or alternatively by a Trustee corporation or by persons appointed by the Council to be nominees for the Trustees

(c) In the execution of the Trusts hereof no Trustee shall be liable for any loss of property of the Trust 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 another Trustee hereof although the employment of such agent was strictly not necessary or expedient or by reason of any mistake or omission made in good faith by any Trustee hereof or by reason of any other matter or thing other than wilful and individual fraud on the part of the Trustee who is sought to be made liable

18. In this deed the masculine shall include the feminine and where the context so admits the singular shall include the plural and vice versa

IN WITNESS whereof the Original Trustees have hereunto set their hands and seals and the College has caused its Common Seal to be hereunto affixed the day and year first before written

THE SCHEDULE above referred to

PART I

Dr. Stephen George Fleet

PART II

Sir John Robin Ibbs

Professor Alec Nigel Broers

PART III

Dr. Anil Seal

Dr. John Richard Grenfell Bradfield

SIGNED SEALED AND DELIVERED by)
HIS ROYAL HIGHNESS THE PRINCE)
OF WALES in the presence of:-)

Charles P

*Richarda Huxley I.P.
Master's Lodge
Trinity College
Cambridge*

SIGNED SEALED AND DELIVERED by)
the said SIR ANDREW FIELDING)
HUXLEY in the presence of:-)

Andrew Huxley

Richarda Huxley I.P.

SIGNED SEALED AND DELIVERED by)
the said GARETH HYWEL JONES)
in the presence of:-)

Gareth Jones

Richarda Huxley I.P.

SIGNED SEALED AND DELIVERED by)
the said SIR JOHN ROBIN IBBS)
in the presence of:-)

R.R. M.

Richarda Huxley J.P.

SIGNED SEALED AND DELIVERED by)
the said JOHN RICHARD GRENFELL)
BRADFIELD in the presence of:-)

J.R. Grenfell

Richarda Huxley J.P.

SIGNED SEALED AND DELIVERED by)
the said ANIL SEAL in the)
presence of:-)

a Seal.

Richarda Huxley J.P.

SIGNED SEALED AND DELIVERED by)
the said STEPHEN GEORGE FLEET)
in the presence of:-)

S.G. Fleet.

Richarda Huxley J.P.

SIGNED SEALED AND DELIVERED by)
the said ALEC NIGEL BROERS)
in the presence of:-)

Alec Nigel Broers

Richard Huxley

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Richard Huxley

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(presence of:-

(Seal)

February 1989

ISAAC NEWTON TRUST

Standing Orders for the Executive Committee

1. The Executive Committee shall consist initially of the Original Trustees, exclusive of the Chairman of the Trust.
2. The Chairman of the Committee shall be the Deputy Chairman of the Trust or in his absence a Trustee elected by the Committee.
3. The Secretary of the Committee shall be the Director of the Trust.
4. Subject to any directions given by the Trustees the Committee shall develop, for submission to the Trustees, schemes for raising and allocating funds in accordance with the objectives of the Trust.
5. The Committee shall ensure the execution of the policies and decisions of the Trustees.
6. The Committee shall, subject to any directions of the Trustees, draw up a budget for submission to the Trustees governing annual expenditure on grants, loans and other assistance; on the expenses of the Trustees; on any approved expenses on administration or promotion; and allocations to reserves.
7. The Treasurer, or in his absence a Trustee designated by the Committee for that purpose, shall be responsible for authorising payments by the Trust of expenditures that are in accordance with the budget and for operating bank accounts.
8. The Committee shall ensure that the grants, loans and other assistance, and the expenditure thereon, to be made annually or for any particular year, shall be within the limits of the budget, provided that the Committee may raise these limits in the light of additional resources and changed circumstances, reporting such changes to the Trustees.
9. The Trustees or Committee shall meet as necessary, normally not less than three times a year.
10. Meetings shall be held at times determined by the Committee and shall be summoned by the Director; provided that the Chairman of the Committee, or any three other members may direct that a meeting be summoned at a particular time not previously determined by the Committee, normally with seven days' notice.
11. Decisions of the Committee shall be made by a majority of those present and voting, provided that not less than four of the members concur in the decision. In the case of an equality of votes, the Chairman shall have a second or casting vote.