

MASTER

DATED 10th Dec 1988

TRUST DEED

- constituting -

THE MACFARLANE TRUST

PAISNER & CO
SOLICITORS
BOUVERIE HOUSE
154 FLEET STREET
LONDON EC4A 2DQ
TELEPHONE 01-353 0299
TELEX 283189



THIS DECLARATION OF TRUST

is made *Ten*
day of *March*

One thousand nine hundred and eighty eight BY THE REVEREND
ALAN JOHN TANNER of GRO-C London GRO-C CLIVE
KNIGHT of GRO-C London GRO-C VERA
DEMERY of GRO-C
Bucks and ALAN PALMER C.B.E. of GRO-C
Surrey (hereinafter together called "the Original Trustees")

W H E R E A S

(1) It is anticipated that shortly hereafter there will be paid by order of the Secretary of State for Social Services on behalf of Her Majesty's Government to the Haemophilia Society (a company limited by guarantee and established for charitable purposes) (hereinafter called "the Society") the sum of TEN MILLION POUNDS (£10m) (hereinafter called "the Government Grant") to the intent that the same be applied by the Society for the specific charitable purposes hereinafter mentioned

(2) It has been agreed that for the better implementation of the aforesaid purposes there be established a separate charitable trust in the terms of this Deed and that the Government Grant be paid by the Society forthwith upon receipt of the same and subject to the agreement of the Charity Commissioners to such trust to be held by the

trustees thereof upon and subject to the trusts powers and provisions hereinafter declared and contained

(3) With a view to establishing the said trust the Society has caused to be paid to the Original Trustees the sum of ONE HUNDRED POUNDS (£100) and the Original Trustees (having been nominated to act as the first trustees hereof) have agreed to execute this Deed for the purpose of declaring the trusts of the said sum of One hundred pounds, of the Government Grant and of such further cash or other property which may hereafter be paid or transferred to the Trustees (as hereinbefore defined) to be held upon the like trusts

NOW THIS DEED WITNESSETH as follows:-

1. THE trusts hereby established shall be called "THE MACFARLANE TRUST" (hereinafter for brevity called "the Trust")

2. IN this Deed the following expressions shall have the following meanings namely:-

(a) The Trustees	The Original Trustees or the survivors or survivor of them or other the trustees or trustee for the time being hereof
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(b) The Trust Fund	The said sum of <u>ONE HUNDRED POUNDS</u> the Government Grant when received and all further
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money investments or other property which may hereafter be paid or transferred to or otherwise vested in or placed under the control of the Trustees and accepted by the Trustees to be held on the trusts hereof and the money investments and other property for the time being representing the same respectively

(c) The Trust

The Macfarlane Trust

(d) Charitable

The meaning assigned thereto by law for the time being in force in England and Wales whether or not any relevant purpose requires to be effected in England or Wales

(e) The Executive
Committee

The Executive Committee for the
time being of the Society

3. THE Trustees shall stand possessed of the Trust Fund UPON TRUST at their discretion to invest the same (so far as consisting of cash) in or upon any investments hereby authorised and (so far as consisting of investments) either to retain the same as invested or at any time or times to

sell call in or convert into money the same or any part thereof and to invest the moneys produced thereby in or upon any investments hereby authorised

4. THE objects for which the Trust is established are to relieve those persons suffering from haemophilia who as a result of receiving infected blood products in the United Kingdom are suffering from Acquired Immune Deficiency Syndrome or are infected with human immunodeficiency virus and who are in need of assistance or the needy spouses parents children and other dependants of such persons and the needy spouses, parents, children or other dependants of such persons who have died

5. IN furtherance of the above object but not further or otherwise the Trustees shall have power to:

(i) provide or assist in the provision of financial aid, holidays, food, clothing and other articles or assistance in kind or of shelter, hospice, housing or other accommodation (whether temporary or permanent)

(ii) promote the education of and provide scholarships and apprenticeships for children and young persons who are in need

(iii) collect and receive funds donations and legacies for the promotion of the above object
Provided that the Trustees shall not undertake any

permanent trading activity in raising funds for the above objects

(iv) do all such other lawful things as may be calculated to further the attainment of the above objects PROVIDED THAT nothing herein contained shall permit or be deemed to permit the doing of any thing or the pursuit of any purpose which are not exclusively charitable

6. THE Trustees shall in the administration of the trusts hereof have and may in their discretion exercise the following powers (that is to say):-

(i) Pay or apply the income of the Trust Fund in or towards payment of the expenses of the Trust

(ii) Open and operate banking accounts in the name of the Trust and other facilities for banking

(iii) Allow the investments and property at any time comprised in the Trust Fund or any of them or any part of parts thereof to remain in the actual state of investment thereof so long as the Trustees think fit or sell any part or parts thereof and vary or transpose any investments forming part thereof into or for others of any nature hereinafter authorised

(iv) Invest the Trust Fund (whether capital or income) and the moneys forming part thereof in the names or under the control of the Trustees in the purchase of or at interest

upon the security of such shares stocks funds securities land buildings chattels or other investments or property of whatsoever nature and wheresoever situate as the Trustees shall in their absolute discretion think fit TO THE INTENT that the Trustees shall have the same powers in all respects as if they were absolute owners beneficially entitled

(v) Appoint as custodian trustee any banking or insurance or other company which is for the time being entitled to act as a custodian trustee upon such terms as to remuneration and otherwise as the Trustees shall think fit

(vi) Make investments in the names of any two or more trustees or in the name of any trust corporation as nominees or nominee for the Trustees

(vii) (a) Engage the services of such investment adviser or advisers as the Trustees may from time to time think fit ("the investment adviser") to advise the Trustees in respect of the investment and reinvestment of the Trust Fund with power for the Trustees to delegate revocably to any such investment adviser discretion to manage all or any part of the Trust Fund within the limits and for the period stipulated by the Trustees and the Trustees shall settle the terms and conditions for the remuneration of any such investment adviser and the reimbursement of his expenses as the Trustees shall in their absolute discretion think fit and such remuneration and expenses shall be paid by the Trustees

from the Trust Fund Provided that any investment adviser so appointed (a) shall act in accordance with an investment policy which has been agreed by the Trustees, (b) shall be required by the Trustees to report to them as soon as may be practicable the particulars of any transaction undertaken on their behalf, and (c) shall not have power to incur expenditure on behalf of the Trustees beyond limits imposed by them

(b) The Trustees shall not be bound to enquire into nor be in any manner responsible for any changes in the legal status of the investment adviser

(c) The Trustees shall incur no liability for any action taken pursuant to or for otherwise following the advice of the investment adviser however communicated

(viii) From time to time by writing under the hands of all the Trustees or of a majority of them (whether in one document signed by all the persons concerned or in several documents in like form or to like effect each signed by any one or more of the persons concerned) authorise the signing issuing accepting endorsing or backing on behalf of an in the name of the Trustees of any cheques bills negotiable instruments or contracts by any one trustee being a trust corporation of so far as concerns trustees not being trust corporations by any number of trustees not being less than two in number and every such authority shall continue in

force until all the Trustees or a majority of them shall by writing under their hands (whether in one document or in several documents) revoke the same and communicate such revocation to the trustees holding such authority

(ix) Employ and pay a secretary and such other staff as may from time to time be necessary PROVIDED ALWAYS that no trustee hereof shall be appointed to any salaried office of the Trust

(x) Grant pensions and retirement benefits to or for employees or former employees of the Trust and to the widows children and other dependants of deceased employees who are in necessitous circumstances and to pay or subscribe to funds or schemes for the provision of pensions and retirement benefits for employees and former employees of the Trust their widows children and other dependants

(xi) (a) (Subject to such consents as may be required by law) borrow money for the purpose of exercising all or any of the powers expressly or impliedly conferred upon the Trustees and secure the repayment of money so borrowed by the creation and issue of mortgages or other securities upon or attaching to or by depositing all or any part of the Trust Fund and the accumulations thereto (whether derived from income or not) and in particular but without prejudice to the generality of the foregoing borrow money for the purpose of making an investment authorised hereunder and secure

repayment thereof by the creation and issue of a mortgage upon or by otherwise charging the Trust Fund or an appropriate part thereof

(b) no mortgagee or chargee or intending mortgagee or chargee dealing with the Trustees in regard to any property comprising part of the Trust Fund shall be concerned to see for what purpose any money is borrowed or raised or as to the application thereof

(xii) Make vary and revoke regulations for the purposes following:-

(i) the time place method of calling and quorum for meetings of the Trustees

(ii) the appointment of a Chairman

(iii) the appointment of committees for general purposes or for any particular purpose

(iv) the custody of money deeds securities and documents

(v) the signing of documents and

(vi) generally as to the management of the Trust

PROVIDED THAT no such regulation shall override any provision of this Deed

7. A resolution signed by all the Trustees whether contained in one or more documents shall be valid and binding as if it were passed at a properly convened meeting of the Trustees

8. ANY trustee hereof who shall be a solicitor or other person engaged in any profession shall be entitled to charge and be paid out of the Trust Fund the usual professional or other charges for work done by him or his firm when instructed by his co-trustees so to act on behalf of the Charity

9. (a) THE Trustees shall meet not less than once annually but otherwise at such other times and at such places as they shall from time to time think fit

(b) Except as herein otherwise provided every matter shall be decided by a majority of the votes of the Trustees present and voting on the question but in case of equality of votes the Chairman of the meeting shall have a second or casting vote

10. (a) THE number of trustees shall as soon as may be practicable be increased to ten of whom four shall have been appointed by the Secretary of State for Social Services ("the DHSS Trustees") and six shall have been appointed by the Executive Committee ("the Society Trustees") Of the DHSS Trustees one shall be a Haemophilia Reference Centre Director and one a Haemophilia Centre Social Worker

(b) Of the Original Trustees the said Vera Demmery and the said Alan Palmer constitute two of the DHSS Trustees and the said Alan John Tanner and the said Clive Knight constitute two of the Society Trustees

(c) A trustee shall only hold office for a period not exceeding two years but he shall be eligible for re-appointment

(d) A trustee may at any time by writing under his hand resign his trusteeship and he shall forthwith cease to be a trustee if a bankruptcy order shall be made against him or if he shall be in receipt of any benefit from the Trust whether in money or money's worth. Any vacancy in the number of trustees shall be filled as soon as may be practicable

11. IN the professed execution of the trusts hereof no trustee shall be liable for any loss to the trust premises arising by reason or 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 any other trustee hereof (although the employment of such agent was not strictly necessary or expedient) or by reason or any mistake or omission made in good faith by any trustee hereof or by reason of any other matter or thing whatsoever except willful and individual fraud wrong doing or wrongful omission on the part of the trustee who is sought to be made liable

12. THE Trustees may from time to time by Deed or Deeds revocable or irrevocable supplement or alter or amend the provisions of this Deed to the extent (and to such an extent only) as may in the opinion of the Trustees be requisite for

the purpose of conferring on the Trustees such further or other powers as would assist the more effectual execution of the trusts hereof PROVIDED ALWAYS that nothing in this Clause shall authorise or be deemed to authorise any departure from or modification of the objects declared by Clause 4 hereof nor shall any amendment be made which would cause the Trust to cease to be a charity in law

I N W I T N E S S whereof the Original Trustees have hereunto set their hands and seals the day and year first above written

SIGNED SEALED AND DELIVERED)
by the said ALAN JOHN TANNER)
in the presence of:-)

GRO-C

GRO-C

SIGNED SEALED AND DELIVERED
by the said CLIVE KNIGHT
in the presence of:-

GRO-C

Lowdon GRO-C

GRO-C

SIGNED SEALED AND DELIVERED
by the said VERA DEMMERY
in the presence of:-

GRO-C

GRO-C

SIGNED SEALED AND DELIVERED
by the said ALAN PALMER
in the presence of:-

GRO-C

GRO-C

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