



Statutes of
ETON COLLEGE

STATUTES OF ETON COLLEGE

This reprint of the Statutes of Eton College contains the Statutes approved by The Queen's Most Excellent Majesty in Council on the 24th day of October, 1973 as amended by Orders made by Her Majesty in Council on the 19th day of January, 1976, the 21st day of April, 1980, the 21st day of July, 1999, the 5th day of September, 2006, and the 12th day of March, 2008.

March, 2008

ETON COLLEGE

STATUTES

Whereas the College, called "The Kynges College of Our Ladye of Eton besyde Windesore", otherwise called Eton College, is a School to which the Public Schools Act 1868, and the Acts amending the same apply:

And whereas it is expedient to amend in divers particulars the existing Statutes of the College and to enact new Statutes.

Now we, the Provost and Fellows, being the Governing Body of Eton College and School, do hereby, in exercise of the powers of the Public Schools Act 1868, and of the Acts amending the same, and of all other powers enabling us in that behalf, enact as follows:-

STATUTE I

THE CONSTITUTION OF THE COLLEGE

The Foundation of the College shall consist of a Provost, eleven Fellows, one of whom shall be Vice-Provost, a Bursar, a Head Master, a Lower Master; not less than seventy Scholars, and one or more Chaplains or Conducts.

STATUTE II

GOVERNMENT OF THE COLLEGE

The Governing Body of the College shall consist of the Provost and the said eleven Fellows; and such Governing Body shall be called "the Provost and Fellows of Eton College", and is in these Statutes referred to as "the Provost and Fellows", or as the "Fellows", where the context requires that the Fellows shall act without the Provost.

STATUTE III

The Visitor of the College shall be the Bishop of Lincoln for the time being.

STATUTE IV

THE PROVOST

1. The Provost of the College shall be a member of the Church of England or any person who under the Canons of the Church of England in force at the date of his appointment is permitted to take Communion in that Church, and is at least thirty years of age. He shall also be a Master of Arts, or of some equal or superior degree, in the University of Oxford or Cambridge or the holder of

Qualifications.

another academic qualification deemed by the Crown to be comparable; or be otherwise suitably qualified in the opinion of the Crown by experience or attainment.

2. The appointment to the Provostship shall be vested in the Crown. Upon the occurrence of a vacancy in the Provostship the Fellows shall forthwith notify the same to the Crown. So soon as the appointment made by the Crown shall have been communicated to the Fellows, they shall thereupon admit the person so appointed to the office of Provost, having previously required him to make the following declaration :-
- Appointment.

“I, AB, appointed Provost of the College of Eton, do solemnly profess and declare that I will observe all the provisions of the Charters, Statutes and Regulations of the College, and act in accordance with the same; and I will, to the utmost of my power, cause all other persons concerned in the government and administration of the College to conform to the said Charters, Statutes and Regulations and in case I should resign, or be removed by legitimate authority from the office of Provost, I will render up all the goods, property and possessions of the College which shall be in my charge, to the officers of the College.”

3. The Provost shall attend to the good government of the College and shall exercise a general superintendence over the property and affairs of the College; shall take care that all persons concerned in the administration or service of the College conform to the Charters, Statutes and Regulations of the College and perform the several duties assigned to them; and shall have the power, in all cases not provided for by the Charters, Statutes and Regulations of the College, or by any resolution of the Governing Body, to act as he shall think fit for the welfare of the College and shall forthwith report such action to the Fellows.
- Duties.

4. The Provost, except when absent on College business or prevented by sickness, shall reside in the College for such periods in each year as shall be necessary for the proper performance of his duties. Provided always that he may at any time be granted by the majority of the whole number of Fellows special leave of absence for business of public importance or for other causes which they deem sufficient.
- Residence.

5. Except with the consent of the like majority of the Fellows, the Provost shall not hold any other office, place or preferment to which an emolument is attached, or exercise any trade, business or profession.

6. The Provost shall be entitled to a stipend of such sum as the like majority of the Fellows may determine, together with such allowances and other emoluments, including provision for
- Stipend.

pensions for himself and his widow, as may be fixed from time to time by the like majority of the Fellows. He shall reside at the Lodge or such other residence within the precincts of the College as shall be assigned to him by the like majority of the Fellows. His residence shall be kept in tenantable repair at the expense of the College, and all rates and taxes on it shall be paid by the College.

7. The Provost may resign his office at any time with the consent of the Crown. Resignation.

8. The Visitor may, if he is satisfied, (on the petition of the Fellows present at a meeting specially summoned for that purpose, at which at least eight Fellows shall concur in the vote) and after inquiry held by him, that the Provost has become incapable of performing the duties of his office, order that the Provostship shall be deemed vacant at a time to be fixed by such Order and the office of Provost shall at such time become vacant. Incapacity.

9. If a petition, signed by the majority of the whole number of Fellows at a meeting of the Fellows specially summoned for the purpose, shall be presented to the Visitor for the removal of the Provost on the ground that he is no longer permitted under the Canons of the Church of England then in force to take Communion in that Church, or has been guilty of negligence or misconduct in his office, or of conduct rendering his retention of office undesirable in the interest of the College, the Visitor shall proceed to inquire into the facts. Notice shall be given to the Provost of such inquiry and of the nature of the charge and he shall be entitled at such inquiry to attend in person and, if he wishes, to be represented by Counsel or solicitors or to cross-examine witnesses called against him and to call evidence on his own behalf. If, after due inquiry, the Visitor shall be satisfied that the charged stated in the petition has been established, the Visitor shall deprive the Provost of his office; and the office of Provost shall thereupon become vacant. Power of Removal.

10. In the event of the Provost resigning his office under Section 7 of this Statute or in the event of his office being ordered to be vacant under Section 8, the Fellows or the Visitor (as the case may be) may assign to the Provost on his ceasing to hold office such pension as may be deemed suitable to the circumstances of the case after taking into account any pension or other benefits provided pursuant to Section 6.

11. At any time after the retirement of a Provost the Provost and Fellows may in their discretion make to him or to his widow an ex gratia payment.

STATUTE V

THE VICE-PROVOST

The Provost and Fellows shall elect at their pleasure some person who has served or is serving the College as a Master in the School, or some other fit person, to fill the office of Vice-Provost. He shall reside in the College. His duties shall be to attend, under the Provost, to the good government of the College; to act as the Provost's Deputy in his absence; to observe and enforce on others the observance of the Charters, Statutes and Regulations of the College. He shall not be absent from the College during the School-time at the same time as the Provost except for some cause to be approved by the Provost or by the majority of the whole number of the Fellows.

STATUTE VI

THE FELLOWS

1. The eleven Fellows of the College shall be:-
 - (1) The Provost of King's College, Cambridge.
 - (2) One Fellow to be elected by the Hebdomadal Council of Oxford University.
 - (3) One Fellow to be elected by the Council of the Senate of Cambridge University.
 - (4) One Fellow to be elected by the Council of the Royal Society.
 - (5) One Fellow to be nominated by the Lord Chief Justice of England for the time being.
 - (6) One Fellow to be elected by the Head Master, Lower Master and Assistant Masters; but not to be chosen out of their own body; he shall be elected for five years, and shall be eligible for re-election.
 - (7) The Vice-Provost.
 - (8) to (11) Four members to be elected by the Provost and Fellows themselves.
2. If the person elected Vice-Provost is already a Fellow of the College otherwise than in virtue of that office he shall by accepting the Vice-Provostship vacate his former Fellowship.
3. No Fellowship shall be tenable with the office of Head Master, Lower Master, or other Master.
4. The Provost of King's College, Cambridge, shall rank as Senior Fellow, and the remaining Fellows shall have precedence in the order of their admission.
5. (i) Upon the occurrence of any vacancy among the Fellows, the Provost shall forthwith notify the same to the person or Body in whom the appointment is vested. Election.

- (ii) The Provost shall forthwith notify an appointment when made to the Fellows, and before entering on the duties of his office, the newly appointed Fellow shall, at a meeting of the Provost and Fellows make the following declaration:-

“I, A.B., do solemnly profess and declare that I will be faithful to the College of Eton, and do nothing detrimental to it, but will, to the utmost of my power, maintain and support the interests of the same.”

6. A Fellow other than the Provost of King’s College, Cambridge, shall vacate his Fellowship if he shall be absent from all meetings of the Provost and Fellows during the space of any calendar year. Absence.
7. If any Fellow (including the Vice-Provost) shall, after due inquiry by the Provost and Fellows, be found to have been guilty of negligence or misconduct in his office, or of conduct rendering his retention of office undesirable in the interest of the College, it shall be lawful for the Provost and Fellows at a meeting of the Provost and Fellows at which at least eight Fellows shall concur in the vote of deprivation, to deprive him of his Fellowship. Notice shall be given to him of such inquiry and of the nature of the charge and he shall be entitled at such enquiry to attend in person and, if he wishes, to be represented by Counsel or Solicitors or cross-examine witnesses called against him and to call evidence on his own behalf. Removal.

STATUTE VII

HONORARY FELLOWS

The Provost and Fellows may from time to time elect as an Honorary Fellow of the College any person who in their opinion has rendered outstanding service to the College. The total number of Honorary Fellows at any one time shall not exceed fifty. An Honorary Fellow shall not be included in the expressions “The Provost and Fellows” or “the Fellows” for the purposes of these Statutes and shall not be entitled to attend or vote at meetings of the Provost and Fellows or of the Fellows or to take part in the government of the College.

STATUTE VIII

THE BURSAR

The Bursar shall be appointed by, and hold his office at the pleasure of, the Provost and Fellows. He shall have the care of the property and the expenditure of the College. No loan or temporary or other investment of the moneys of the College shall be made by him, unless in conformity with the orders of the Provost and Fellows.

STATUTE IX

THE HEAD MASTER

1. The Head Master shall be appointed by, and hold his office at the pleasure of, the Provost and Fellows.
2. He shall be a member of the Church of England or any person who under the Canons of the Church of England in force at the date of his appointment is permitted to take Communion in that Church, and either a Master of Arts, or of some equal or superior degree in the University of Oxford or of Cambridge, or the holder of another qualification deemed by the Provost and Fellows to be comparable.
3. Except with the consent of the Provost and Fellows he shall be continuously resident during the whole of each School-time.
4. The Head Master shall appoint all Masters and other persons engaged in the teaching of the School, but the number, position, rank in the School, salaries and emoluments of such Masters shall be subject to the sanction of the Provost and Fellows. All such Masters and other persons shall hold their office at the pleasure of the Head Master. The Provost on the nomination of the Head Master shall appoint one of the Masters to be the Master in College.
5. The Head Master shall be charged with the general discipline, and shall superintend the instruction of all boys admitted to the College, whether Scholars on the Foundation (hereinafter referred to as "Scholars") or other boys (hereinafter referred to as "Oppidans") and shall, in these and all other respects, be bound to carry into execution the Charters, Statutes and Regulations of the College.
6. Before he enters on his office he shall make the following declaration before the Provost and Fellows:-

"I, A.B., appointed Head Master of the College of Eton, do solemnly profess and declare that I will observe the provisions of the Charters, Statutes and Regulations of the College and will faithfully discharge the duties of my office."
7. He shall have a house within the precincts of the College, kept for him in tenantable repair and free from rates and taxes, at the expense of the College.
8. He shall not hold any ecclesiastical or other office to which any emolument is attached, nor shall he, without the consent of the Provost and Fellows, undertake any other duties than those of the Head Mastership.
9. The Head Master shall not resign his office without giving to the Provost and Fellows at least three months' notice of his intended resignation, and such resignation shall take effect only at the end of a School-time.

STATUTE X

THE LOWER MASTER

The Lower Master shall be appointed by the Head Master, and shall hold office at his pleasure. He shall rank immediately after the Head Master, and shall in his absence as his deputy.

STATUTE XI

CONDUCTS

The Chaplains or Conducts shall be appointed by the Provost and Fellows and shall perform the daily Service in the College Chapel according to such regulations as shall be made by the Provost and Fellows; and shall hold their office during the pleasure of the Provost and Fellows.

STATUTE XII

REMUNERATION OF OFFICERS

The Vice-Provost, the Bursar, the Head Master, the Lower Master and the Conducts shall be entitled to such stipend, allowances and other emoluments (including provision for pensions for themselves and their widows) as shall be determined from time to time by the Provost and Fellows.

STATUTE XIII

FOUNDATION SCHOLARSHIPS

1. Except as provided for in Sections 3 and 4 of this Statute there shall be such number (not being less than 70) of Scholars as the Provost and Fellows may from time to time be resolution determine. Number.

2. The Foundation Scholarships shall be open to any candidate who (except as hereinafter provided) is a British Subject and who shall produce evidence satisfactory to the Head Master of the date of his birth and of good character. Provided always that the Provost and Fellows in their absolute discretion may admit any person as a candidate for a Foundation Scholarship notwithstanding that he is not a British Subject. Qualifications.

3. The election of Scholars shall be held every year at such time as the Head Master shall from time to time determine and shall be carried out by the Head Master in accordance with arrangements approved from time to time by the Provost and Fellows. He shall take into account the results of an Examination or Examinations conducted by Examiners appointed by him and on the day of Election in every year Election.

shall arrange on a Roll in order of merit, the names of at least as many candidates as shall in his judgement be sufficient to fill the vacancies which will occur before the cancellation of the Roll among the Scholars. So long as there shall be sufficient names on the said Roll every such vacancy shall be filled from and according to the order of the names thereon by not later than the beginning of the School-time after such vacancy occurs save that a vacancy occurring during School holidays shall be filled before the Fifteenth day of the following School-time. Every such Roll shall be deemed cancelled on the Fifteenth day of the School-time in which the following Election is to be made and no candidate shall by reason of his name having appeared on such cancelled Roll have any claim to preference at such Election.

4. With the approval of the Provost the Head Master may exclude or remove from the Roll the name of any candidate who has already gained a Scholarship or similar award at another School and who without his permission competes for a Foundation Scholarship and may also (with the approval of the Provost) exclude or remove from the Roll the name of any candidate if in his discretion he considers it in the interest of the College to do so and he shall not be bound to give any reason for such exclusion or removal.
5. A Scholarship on the Foundation shall be tenable only until the end of the School-time in which the Scholar shall have completed his nineteenth year except for special reasons to be sanctioned by the Head Master and by him forthwith reported to the Provost and Fellows.
6. The Scholars shall be lodged and maintained during each School-time within the precincts of the College and each of them shall be charged such sum for education and maintenance as the Provost and Fellows shall from time to time determine. The Provost and Fellows shall have power to decide in such manner as they shall from time to time determine whether any Scholar is in need of assistance and if they shall deem that he is in need of assistance shall have power to remit such sum either wholly or partially.
7. Notice that a Scholar will leave must be given before the beginning of the School-time during which or at the end of which he intends to leave. A Scholar may only remain in the College after the expiration of such notice if he has obtained the permission of the Provost to do so.
8. In cases of grave misconduct the Head Master shall have power to expel any Scholar. In every case the Head Master shall at once report to the Provost and Fellows such expulsion and the reason therefor.

Tenure.

Privileges.

9. In cases of misconduct which may not in the Head Master's judgment require expulsion he shall have the power to deprive any Scholar for any time not exceeding one School-time of the whole or part of the advantages of his Scholarship. The Head Master shall have the same power in the case of a Scholar whose payments are in arrear. In every case the Head Master shall at once report to the Provost and Fellows such action and the reason therefor.

STATUTE XIV

EXHIBITIONS AND PRIZES FOR OPPIDANS

The Provost and Fellows shall have power to establish, out of the Funds of the College, Exhibitions and Prizes to be tenable by Oppidans and to vary the same from time to time. Any such Exhibition shall be vacated on the Exhibitioner either being elected a Scholar or quitting the College.

STATUTE XV

REGULATIONS AS TO SCHOLARSHIPS AND EXHIBITIONS

The Provost and Fellows shall have power from time to time to make, vary or revoke in manner not inconsistent with these Statutes, Regulations governing:-

- (a) The ages between which a boy may compete for a Foundation Scholarship.
- (b) The evidence to be provided concerning the nationality, date of birth and good character of a candidate for a Foundation Scholarship.
- (c) The subjects, time and mode of examination for all competitive Scholarships (including Foundation and leaving Scholarships) Exhibitions and Prizes (whether tenable at the College or after leaving the College) of which the emoluments are payable out of the funds either belonging to or held in trust for the College.

STATUTE XVI

MASTERS' PENSIONS AND OTHER BENEFITS

The Provost and Fellows shall have the power out of the Funds of the College to make such provision as they shall think fit for pensions and other benefits in addition to salary wages or other emoluments for Masters including the Head Master and the Lower Master and for other employees of the College and shall have power to vary the amount of any such pension or benefit and the terms upon which they are granted.

STATUTE XVII

REGULATIONS AND BYE-LAWS

The Provost and Fellows may from time to time at any general meeting make or vary or revoke such Regulations or bye-laws, not being inconsistent with these Statutes, as they may deem fit for regulating the management of the College and the mode of conducting its business.

STATUTE XVIII

POOR MEN AND ALMSWOMEN

The Provost shall choose not more than fourteen poor men or women who shall receive such emoluments or stipends out of the Funds of the Foundation as may be assigned to them by the Provost and Fellows.

STATUTE XIX

ECCLESIASTICAL PATRONAGE

Benefices in the patronage of the College shall be in the gift of the Provost and Fellows.

STATUTE XX

ADMINISTRATION

1. All the houses and buildings of the College shall be used and occupied as the Provost and Fellows shall direct, except as herein otherwise provided. Residence Houses.
2. The Provost and Fellows shall meet at least once in each School-time at such places (being in Eton or in London) and on such days as the Provost shall appoint. College Meetings.
3. Meetings of the Provost and Fellows shall also be held as often as the Provost shall deem it necessary, or as often as a written request for the same, signed by not less than three of the Fellows, shall have been proffered to the Provost.
4. In case of the death, illness, or incapacity of the Provost, the Vice-Provost (or in the case of his death, illness or incapacity, the Senior Fellow) shall appoint the day and place of meetings, and shall call special meetings when he deems it necessary, or when requested to do so in writing by three or more Fellows.

5. Except in any case which in the opinion of the person convening the meeting does not admit of delay, at least 14 clear days notice in writing of a meeting shall be given.
6. No business shall be transacted at any meeting of the Provost and Fellows unless four members at the least be present.
7. The Provost being present shall be the Chairman of all meetings of the Provost and Fellows, and in his absence the Vice-Provost if present shall be the Chairman otherwise the meeting shall elect a Chairman.
8. Except where otherwise provided by these Statutes every question at a meeting shall be determined by a majority of votes of the members present and voting on the question, and in the case of an equality of votes the Chairman shall have a second or casting vote.
9. A Minute Book shall be provided out of the funds of the College and kept in some convenient and secure place of deposit to be provided and appointed by the Provost and Fellows for that purpose and minutes of the proceedings of the Provost and Fellows shall be entered in such Minute Book and signed by the Chairman at the next meeting.

AUDITOR

10. The Provost and Fellows shall appoint a Chartered Accountant or a firm of Chartered Accountants as Auditor. He or they shall receive such a salary as the Provost and Fellows think fit, and shall hold office during their pleasure. The Auditor shall annually examine and verify the accounts of the Bursar of the College and the vouchers thereof, and ascertain the balances which may be due. He shall sign such accounts if found correct, and shall report whatever may appear to require amendment or observation. After the accounts have been thus audited, and signed by the Auditor, they shall be submitted to the Provost and Fellows.
11. The Bursar shall make or cause to be made, as soon after the conclusion of the general audit in each year as he conveniently can, and send to each Fellow, a general statement of the receipts and payments of the past year, together with the Balance Sheet as signed by the Auditor, and the full Account of the receipts and expenses of the College shall be open at all times for the inspection of the Provost or any Fellow.

SEAL OF THE COLLEGE

12. The Seal of the College shall be kept in some secure place, and shall not be affixed to any writing or document except in the presence of the Provost or Bursar and two Fellows or in the presence of the Provost and Bursar and one Fellow.
13. No document or writing shall be sealed with the Common Seal until a true and certified copy of the same has been entered in a register to be kept for that purpose.

STATUTE XXI

POWERS OF SALE AND MORTGAGING

The Provost and Fellows shall have the powers of sale and mortgaging and other powers conferred by the Statute entitled "Scheme for the Improvement of the Property of Eton College" made by the Governing Body of the College on the 11th day of July 1904 and approved by His late Majesty King Edward the Seventh on the 29th day of October 1904 and the said Statute (as contained in Appendix I to these Statutes) shall be incorporated in and continue to have effect as part of these Statutes with the substitution of a reference to Statute XX of these Statutes for the reference therein to "Statute XVII".

STATUTE XXII

INVESTMENT

Subject as hereinafter provided in this Statute any endowments or other moneys of or held upon trust for the College or for purposes connected with the College may be invested by the Provost and Fellows upon or in such securities, shares, stocks, funds or other investments (including land) in any part of the world and whether involving liability or not as the Provost and Fellows shall in their absolute discretion think fit so that the Provost and Fellows shall be empowered to invest and transpose the investments of such endowments or moneys in the same unrestricted manner as if they were the beneficial owners thereof.

Provided that

- (a) such power shall not at any time be exercised in respect of the funds of any trust of which the Provost and Fellows are not at the time when it is exercised the only trustees except with the consent of the other trustee or trustees thereof
- (b) such power shall not extend to the funds of a specific trust created after the 5th day of May 1926 if the instrument creating the trust contains special provisions concerning the type of investment which may be made thereunder
- (c) nothing in this Statute shall authorise any sale or exchange to which the consent of the Minister of Agriculture, Fisheries and Food is required by Section 2(2) of the Universities and College Estates Act 1925 to be made without such consent and

- (d) any investment made under such power of capital moneys paid to the said Minister under the said Act or of funds representing such capital moneys shall require the same consent of the said Minister as is required for an investment made in exercise of the powers conferred by that Act.

STATUTE XXIII

LEASING POWERS

1. The Provost and Fellows shall from time to time have (in addition to all other powers vested in them by these Statutes or by Law) full power to lease all or any part or parts of the College Estates or any estate, interest, easement, right or privilege of any kind in over or in relation to the same for any purpose whatever whether involving waste or not for any term not exceeding:
 - (a) in the case of a building lease ninety-nine years
 - (b) in the case of a mining lease sixty years
 - (c) in the case of any other lease twenty-one years.
2. Subject as hereinafter provided every such lease shall be by deed and be made to take effect in possession not later than twelve months after its date. Every lease shall reserve the best rent that can reasonably be obtained regard being had to any fine taken, to any provision for the revision or increase of the rent and to any money laid out for the benefit of any land belonging to the College and generally to the circumstances of the case and shall contain a covenant by the lessee for payment of the rent and a condition of re-entry on the rent not being paid within a time therein specified not exceeding thirty days.
3. A Counterpart of every such lease shall be executed by the lessee and delivered to the Provost and Fellows of which execution and delivery the execution of the lease by the Provost and Fellows shall be sufficient evidence.
4. A Statement contained in a lease or in an endorsement thereon signed by or on behalf of the Provost and Fellows respecting any matter of fact or of calculation under this Statute in relation to the lease shall in favour of the lessee and of those claiming under him be sufficient evidence of the matter stated.
5. Any fine received by the Provost and Fellows on the grant of any such lease shall be invested or applied in or for any of the investments or purposes for which the Improvement Fund constituted by the Statute entitled "Scheme for the Improvement of the Property of Eton College" referred to and incorporated in these Statutes by the provisions of Statute XXI is thereby authorised to be invested or applied and pending such investment or application as aforesaid shall be paid into the said Improvement Fund.
6. The following provisions shall apply to building leases granted under or by virtue of this Statute:-
 - (a) Every building lease shall be made partly in consideration of the lessee or some person by whose direction the lease is granted having erected or agreeing to erect

new or additional buildings or having improved or repaired or agreeing to improve or repair buildings or having executed or agreeing to execute on the land leased an improvement of land within the meaning of the Improvement of Land Act 1864 or an improvement authorised by the Universities and College Estates Act 1925 or any statutory modification or re-enactment of such Acts respectively for or in connection with building purposes.

- (b) For the first five years or any less part of the term a peppercorn rent or a nominal or other rent less than the rent payable during the residue of the term may be reserved.
- (c) Where the land is contracted to be leased in lots the entire amount of the rent to be payable after the expiration of any period during which a peppercorn nominal or reduced rent is payable may be apportioned among the lots in any manner save that:-
 - (i) the annual rent reserved by any lease shall not be less than 50p;
 - (ii) the total amount of the rents reserved on all leases for the time being granted shall not be less than the total amount of the rents which in order that the leases may in conformity with this Statute ought to be reserved in respect of the whole of the land for the time being leased;
 - (iii) in the case of a lease reserving a rent increasing during the term thereof to an amount or amounts stated therein, the rent initially reserved thereby shall not exceed one fifth part of the full annual value of the land comprised in that lease with the buildings thereon when completed and the maximum rent reserved by any such lease shall not exceed twice the amount of the rent initially reserved thereby; and
 - (iv) in the case of any other lease the rent reserved thereby shall not exceed one fifth part of the full annual value of the land comprised in that lease with the buildings thereon when completed.

7. The following provisions shall apply to mining leases granted under or by virtue of this Statute:-

- (a) The rent may be made to be ascertainable by or to vary according to the acreage worked or by or according to the quantities of any mineral or substance gotten made converted carried away or disposed of in or from any land belonging to the College or any other land or by or according to any facilities given in that behalf.
- (b) The rent may also be made to vary according to the price of the minerals or substances gotten or any of them and such price may be the saleable value or the price or value from time to time appearing in any trade or market or other price list on return or may be the marketable value as ascertained in any manner prescribed by the lease (including a reference to arbitration) or may be an average of any such prices or values taken during a specified period.
- (c) A fixed or minimum rent may be made payable with or without power for the lessee in case the rent according to acreage or quantity otherwise in any specified period does not produce an amount equal to the fixed or minimum rent to make up the

deficiency in any subsequent specified period free from rent other than the fixed or minimum rent.

- (d) A Lease may be partly in consideration of the lessee having executed or his agreeing to execute on the land leased an improvement within the meaning of the Improvement of Land Act 1864 or an improvement authorised by the Universities and College Estates Act 1925 or any statutory modification or re-enactment of such Acts respectively for or in connection with mining purposes.
- (e) The net rents, tolls, duties, royalties and reservations which may be received by the Provost and Fellows for or in respect of any mining lease granted under or by virtue of this Statute shall be applied and disposed of in manner following that is to say:-
 - (i) one equal third part of such net rents, tolls, duties, royalties and reservations shall be applicable as and form part of the annual revenue or income of the College; and
 - (ii) the remaining two equal third parts thereof shall be invested or applied in or for any of the investments or purposes in or for which the said Improvement Fund is authorised to be invested or applied and pending such investment or application as aforesaid shall be paid into the said Improvement Fund.

STATUTE XXIV

EXCHANGE

The Provost and Fellows shall from time to time have power to make an exchange of the College Estates or any part or parts thereof or of any estate, interest, easement, right or privilege of any kind whether or not newly created in over or in relation to the College Estates or any part or parts thereof for other land or for any estate, interest, easement, right or privilege of any kind whether or not newly created in over or in relation to other land including an exchange in consideration of money paid for equality of exchange, provided that every such exchange shall be made with the consent of the Minister of Agriculture, Fisheries and Food; such consent to be obtained and evidenced in the manner provided by the Universities and College Estates Act 1925 or any statutory modification thereof: but such Minister shall not be required to join in any conveyance for effecting any such exchange. Any moneys received for equality of exchange shall be invested or applied in or for any of the investments or purposes in or for which the said Improvement Fund is thereby authorised to be invested or applied and moneys paid for equality of exchange may at the like discretion be paid out of the said Improvement Fund.

STATUTE XXV

The Provost and Fellows may, subject to the provisions of these Statutes, make such payments out of the funds of the College for the erection of new College buildings, and for such other College purposes (whether expressly referred to in these Statutes or not) and in such amounts as they shall deem from time to time desirable.

STATUTE XXVI

In the event of a sufficient surplus of the funds of the College remaining after adequately providing for all the objects contemplated by the preceding Statutes, the Provost and Fellows may, if they shall think fit, establish a subordinate or other such school or college in connection with Eton College, and may make such Statutes and Regulations for the government thereof as they may think fit, and may vary the same at their discretion.

Establishment of New School or College.

STATUTE XXVII

CONSTRUCTION

If any question shall arise in regard to the construction of any of these Statutes, it shall be decided by the Provost and Fellows. But it shall be competent for any person, other than a Scholar of the College, affected by their decision to refer the same to the Visitor, whose judgement thereon shall be final.

STATUTE XXVIII

REPEAL

The Statutes of the College in force immediately before the approval of these Statutes by Her Majesty the Queen in Council are hereby repealed, but without prejudice to anything previously done or suffered under the same.

In witness whereof We the said Provost and Fellows of Eton College have hereunto caused our Common Seal to be affixed the twenty first day of May One thousand nine hundred and seventy-three.

The Common Seal of the Provost and College of Eton was hereunto affixed in the presence of:-

CACCIA,

Provost.



[Seal]

F.J.R.Coleridge
Fellow.

R.SYMES-THOMPSON
Bursar.

APPENDIX I

SCHEME FOR THE IMPROVEMENT OF THE PROPERTY OF ETON COLLEGE MADE PURSUANT TO "THE PUBLIC SCHOOLS ACT, 1868", AND THE ACTS AMENDING OR AFFECTING THE SAME, AND IN PARTICULAR "THE PUBLIC SCHOOLS (ETON COLLEGE) PROPERTY ACT, 1873."

1. Immediately after the approval of this Scheme by His Majesty in Council, all the provisions in so far as not already revoked of the Scheme approved by Her late Majesty Queen Victoria in Council on the 23rd day of June, 1870, entitled "Scheme for Improving the Property of Eton College by running out Beneficial Leases", and all the provisions of the Scheme approved by Her late Majesty in Council on the 12th day of May, 1874, entitled "Scheme for the Improvement of the Property of Eton College" shall be, and the same are hereby revoked, but without prejudice to anything done or suffered under such Schemes.
2. The Provost and Fellows, and their successors, shall from time to time, for the purposes of this Scheme, have power to sell any part of the College Estates or any Estate or interest therein for the time being belonging to the College: Provided that every such sale be made with the consent of the Board of Agriculture and Fisheries, such consent to be obtained and evidenced in the manner provided by "The Universities and College Estates Acts, 1858 to 1898", or any statutory modification thereof, with regard to sales of College Estates effected under those Acts; but such Board shall not be required to join in any conveyance for effecting any such sale.
3. The Provost and Fellows, and their successors, shall also from time to time have power to raise money for the purposes of this Scheme by mortgage of the College Estates, or any part of them or of any Estate or interest therein for the time being belonging to the College.
4. No purchaser, mortgagee, or other person dealing with the Provost and Fellows, shall be bound or concerned to inquire whether any disposition purporting to be made under the powers hereby conferred is in fact proper or authorised.
5. The expenses of and incidental to any such sale or mortgage, including, in the case of a sale, the expenses of obtaining the consent of the Board of Agriculture and Fisheries thereto, shall be paid out of the moneys arising from such a sale or mortgage, and the residue of such moneys shall be paid into a fund to be established for the purposes of this Scheme and to be called "The Improvement Fund".
6. The moneys from time to time remaining to the credit of the Improvement Fund shall be placed at the disposal of the Provost and Fellows and their successors, and shall be applied by them for or towards all or any of the purposes or objects following, in such manner and in such order as they may think fit, that is to say:-
 - (a) In or towards paying off any mortgage or debt for the time being charged on the College Estates, or any part thereof, whether such mortgage or debt shall have been made or incurred previously or subsequently to the making of the Schemes hereby revoked, and whether such mortgage or debt shall have been made or incurred for the purposes of such last mentioned Schemes, or of this Scheme, or for any other purposes whatsoever.

- (b) To effect in the College Estates, or any part thereof, any improvement of land within the meaning of "The Improvement of Land Act, 1864", or any statutory modification thereof.
 - (c) To effect improvements for the benefit of the College or School, and for that purpose to repair, improve, enlarge, and add to the buildings belonging to the College or School, to build new buildings and purchase land.
 - (d) To purchase the interest of any lessee under any lease for years, or for a life or lives in any part of the College Estates.
7. All moneys arising from any sale or mortgage in pursuance of this Scheme shall, until applied for the purposes of this Scheme, be invested, by the Provost and Fellows, and their successors, in Government Securities or deposited in a Bank, in the name of the Provost and Fellows of Eton College, and the income arising from any such investment or deposit shall form part of the annual revenue or income of the College or School; the Provost and Fellows, and their successors, shall, from time to time, cause to be made such investments in the aforesaid securities, and such sales of the said investments, or any of them, as they shall think fit.
8. Proper accounts of the receipts and expenditure of "The Improvement Fund" shall be kept by the Bursar or Bursars for the time being, and these accounts shall be subject to all the provisions as to audit and examination of Statute XVII* of the College, or School.

Signed and sealed the Eleventh day of July,
One thousand nine hundred and four,
in the presence of:

J.J. HORNBY, *Provost*



[Seal]

COBHAM.

HENRY E. ROSCOE.

* Renumbered Statute XX in revised Statutes.