

SOUTH GEORGIA HERITAGE TRUST DEED

I, Brigadier David Vernon Nicholls Royal Marines retired, residing at High Lighthouse, West Lights, Tayport, Fife, DD6 9AW in order to create a trust to be known as **South Georgia Heritage Trust**

(One) appoint as trustees, myself and:

Full Name	Residing at
Frederik Paulsen	Avenue de Rhodanie 60, CH 1007 Lausanne, Switzerland.
Bjorn Basberg	Solvberget 28, 5038 Bergen, Norway.
Michael Moore	Ram Island, Marion, MA 02738, USA.
John Croxall	3 Oakington Road, Girton, Cambs, CB3 0QH
Gordon Liddle	Government House, Stanley, Falkland Islands.
David Munro	Rose Cottage, The Cobbles, Kinnesswood, Kinross, KY13 9HL

who and whose successors are referred to as “the Trustees”

(Two) pay the sum of £1 to the Trustees: and I direct as follows:-

Trust purposes

1. The Trustees shall hold and apply the sum of £1 paid by me to them, and such other funds and assets as may from time to time be comprised in the Trust Property, in trust for the following purposes:-

(a) to promote for the public benefit, the conservation and protection of the physical and natural environment of the island and surrounding waters of South Georgia: and

(b) to advance the education of the public in the historical heritage of the island of South Georgia.

2. The expenses of creating and administering the Trust, and any tax payable in relation to the Trust, shall be met in priority to all other payments and transfers of assets out of the Trust Property.

Powers

3. In the administration of the Trust, the Trustees shall, in addition to the powers and rights which are conferred by law upon trustees who are acting without remuneration, have the fullest powers with regard to investment, sale, administration and management of the Trust Property as if they were owners; in particular (but without limiting the scope of the powers which they may exercise under the preceding provision), the Trustees shall have the following powers:-

a. The main activities of the Trust shall be:

- To help efforts to conserve and protect those species of indigenous fauna and flora that breed and grow on South Georgia or in the surrounding seas and raise awareness of threatened species.
- To assist efforts to preserve the historical heritage of South Georgia including selected historical sites of importance and to assist the South Georgia Museum, in order to widen international awareness of the lessons and achievements of human history of South Georgia.
- To work with international colleagues to achieve the Trust Purposes and objectives as listed above.

- b. To carry on any other activities which further any of the Trust Purposes.
- c. To take such steps as may be deemed appropriate for the purpose of raising funds.
- d. To accept grants, donations and legacies of all kinds (and to accept any reasonable conditions attaching to them).
- e. To establish and/or support any other charitable body, and to make donations for any charitable purpose falling within the Trust Purposes.
- f. To purchase, take on lease, hire, or otherwise acquire, any property or rights.
- g. To improve, manage, develop, or otherwise deal with, all or any part of the Trust Property.
- h. To sell, let, hire out, license, or otherwise dispose of, all or any part of the Trust Property.
- i. To borrow money, and to give security in support of any such borrowings by the Trust.
- j. To employ such staff as are considered appropriate for the proper administration of the Trust or for the proper conduct of the Trust's activities, and to make reasonable provision for the payment of pension and/or other benefits for members of staff, ex-members of staff and their dependants.
- k. To engage such consultants and advisers as are considered appropriate from time to time.
- l. To effect insurance of all kinds (which may include trustees and officers' liability insurance).
- m. To invest any funds which are not immediately required for the administration of the Trust or for the Trust's activities, in such investments as may be considered appropriate (and to dispose of, and vary, such investments).
- n. To liaise with other voluntary sector bodies, local authorities, government departments and agencies in UK and overseas all with a view to furthering the Trust Purposes
- o. To form any charitable company or overseas charitable foundation with objects which are similar (wholly or in part) to those of the Trust, and, if considered appropriate, to transfer to any such company, but not to any overseas charitable foundation, (without any payment being required from the company) the whole or any part of the Trust Property.
- p. To retain any property comprised in the Trust Property for such time as the Trustees think proper.
- q. To have any part of the Trust Property registered in the name of a nominee and to pay reasonable fees to such nominee.
- r. To grant proxies in favour of any of the Trustees (or any other person) to attend, act and vote for the Trustees at any meetings (whether of the nature of general meetings, class meetings, creditors' meetings or otherwise) relating to any investment held by the Trustees or relating to any claim by the Trustees in any liquidation or sequestration proceedings.
- s. To compromise or settle by arbitration all disputed claims by or against the Trust or the Trust Property.
- t. To appoint one or more of the Trustees (or any firm of which any of the Trustees is a partner) to be solicitors to the Trust or agent for the Trustees in any other capacity, and to pay to such solicitors or other agent his/her/their usual charges.
- u. To reimburse any of the Trustees out of the Trust Property, in relation to all expenses reasonably incurred by him/her in the administration of the Trust.
- v. To do anything which may be incidental or conducive to the furtherance of any of the Trust Purposes.

Number of Trustees

4. The number of Trustees shall not be less than 4 nor more than 10.

Composition of Trustees

5 The Trustees shall exercise their powers under clause 5 with regard to appointment of Trustees in such a way as to ensure that, so far as reasonably possible, at any given time one of the Trustees is a Norwegian citizen and one is an American citizen.

6. The Trustees shall exercise their powers in relation to appointment/removal of Trustees in such a way as to ensure, so far as reasonably possible, that at any given time one of the individuals holding office as a Trustee is an individual who has been nominated for that office by the Government of South Georgia and South Sandwich islands and the Trustees shall give effect promptly to any notice by the Government of South Georgia and South Sandwich Islands withdrawing its nomination of any individual previously appointed by the Trustees under this clause.

Appointment/removal/resignation

7. The Trustees shall be entitled, by way of a resolution passed by majority vote at a meeting of the Trustees, to appoint any individual as a Trustee.

8. The Trustees shall have power to remove any individual as a Trustee, by way of a resolution passed at a meeting of the Trustees by a majority of three quarters of the Trustees then in office.

9. An individual holding office as a Trustee may retire by giving notice in writing to that effect to the Chairman of the Trust.

Procedure at Trustees' meetings

10. Subject to the provisions of the following paragraphs, the Trustees may regulate their proceedings as they think fit.

11. A meeting of the Trustees shall be held at least once in each year.

12. Any Trustee may call a meeting of the Trustees, or request the secretary to the Trust to call a meeting of the Trustees.

13. Questions arising at a meeting of the Trustees shall be decided by a majority of votes; where there is an equality of votes, the chairperson of the meeting shall have a casting vote, except in the case of the provisions of clauses 3k, 3o and 3q where a three quarters majority vote of Trustees will be needed.

14. No business shall be dealt with at a meeting of the Trustees unless a quorum is present; the quorum for meetings of the Trustees shall be four.

15. If at any time the number of Trustees in office falls below the number fixed as the quorum, the remaining Trustee or Trustees may act only for the purpose of appointing an additional Trustee or Trustees.

16. The Trustees shall appoint one of the Trustees to be chair, and may at any time remove the person so appointed from that office.

17. Unless he/she is unwilling to do so the Trustee serving as chair shall preside as chairperson at every meeting of the Trustees at which he/she is present; if the chair is unwilling to act as chairperson or is not present within 15 minutes after the time when the meeting was due to commence, the Trustees present may elect from among themselves the person who will act as chairperson of the meeting.

18. All acts done:

- a. at a meeting of the Trustees,
- b. by a committee of Trustees, or
- c. by an individual Trustee

shall, notwithstanding that it is later discovered that there was a defect in the appointment of any Trustee or that any Trustee had ceased to hold office, be valid, always providing that the Trustee in question acted in good faith and without knowledge of any such defect.

19. A resolution in writing signed by all the persons holding office as Trustees at the time shall be as valid and effective as if it had been passed at a meeting of the Trustees duly convened and held; a resolution of that kind may take the form of a number of copies containing the text of the resolution, with each copy being signed by one or more Trustees.

Delegation

20. The Trustees may delegate any of their powers to any committee consisting of two or more Trustees; any such delegation of powers may be made subject to such conditions as the Trustees may impose, and may be revoked or altered.

21. Subject to any condition imposed in pursuance of the preceding clause, the proceedings of a committee consisting of two or more Trustees shall be governed by the provisions of clauses 8 to 20 so far as they are capable of applying.

Remuneration

22. No Trustee may serve as an employee (full-time or part-time) of the Trust, and no Trustee may be given any remuneration by the Trust for carrying out his/her duties as a trustee.

Staff

23. The Trustees may appoint staff to the Trust for such term, at such remuneration (if any), and on such conditions, as the Trustees may think fit; and any staff so appointed may be removed by them.

24. The Trustees shall ensure that the staff:

- a. keeps proper minutes of all proceedings at meetings of the Trustees (and at meetings of committees of the Trustees), including the names of the Trustees present at each such meeting.
- b. keeps proper records and documents in relation to all other matters connected with the administration and management of the Trust.

Accounts

25. The Trustees shall ensure that proper accounting records are maintained, in accordance with all applicable statutory requirements.

26. The Trustees shall prepare annual accounts, complying with all relevant statutory requirements; if an audit is required under any statutory provisions or if the Trustees otherwise think fit, the Trustees shall ensure that an audit of such accounts is carried out by a qualified auditor.

27. An accountant engaged in an audit of the Trust's accounts shall be entitled to have access to all accounting records and other documents relating to the Trust.

Operation of bank accounts

28. The signature of two Trustees shall be required in relation to all cheques issued by the Trust and all other operations (excluding lodgement of funds) on the bank and building society accounts held by the Trust.

Payments to charities etc

29. The receipt of the treasurer or other appropriate officer for any funds or other assets paid or transferred by the Trustees to any charitable body shall represent sufficient discharge to the Trustees.

Limitations on liability

30. The Trustees shall not be liable for loss or depreciation of the value of investments retained or made by them, nor for omissions, nor for neglect in management, nor for insolvency of debtors, nor for the acts, omissions, neglect or default of one another or of any banker, solicitor, factor or other agent employed by them.

Amendment of Trust Deed/winding-up

31. If in the opinion of the Trustees any change in circumstances or alteration in the law has made or is likely to make execution of the Trust Purposes impossible or impracticable, or if in the opinion of the Trustees the administration of the Trust could be improved, or the Trust Purposes be advanced in a more appropriate manner, the Trustees may (subject to clauses 32 and 33) in their discretion

- a. supplement or amend the provisions of this trust deed or any deed supplemental to this trust deed; or
- b. wind up the Trust and transfer the Trust Property (after settlement of all debts and liabilities) to some other charitable body or bodies having similar objects to those of the Trust.

32. The Trustees shall not take any of the steps referred to in clause 31 without the authority of a resolution passed at a meeting of the Trustees by a majority of three quarters of the Trustees then in office.

33. In no circumstances is the Trust Property to be held or applied for any purpose, which is not an exclusively charitable purpose.

Interpretation

34. In this trust deed

"charitable" shall be interpreted as charitable within the meaning of section 505 of the Income and Corporation Taxes Act 1988 (including any statutory amendment or re-enactment for the time being in force);

"the Trust Deed" means this trust deed (including any supplementation or amendment effected in accordance with the provisions of clauses 31 to 33);

"the Trust Property" means the sum of £1 paid by me to the Trustees, and such other funds and assets as may from time to time be received by the Trustees as trustees under the Trust Deed (from us or any other person), and the assets in which any funds so received may from time to time be invested.

"the Trust Purposes" means the purposes specified in clause 1.

I declare that the Trust Deed shall be irrevocable.

This trust deed, consisting of this and the 5 preceding pages, is executed as follows:-

SIGNED by the said Brigadier David Vernon Nicholls Royal Marines retired.

At Dundee

On

in the presence of

SIGNED by the said Frederik Paulsen.

At

On

in the presence of

SIGNED by the said Bjorn Basberg.

At

On

in the presence of

SIGNED by the said Michael Moore.

At

On

in the presence of

SIGNED by the said John Croxall.

At

On

in the presence of

SIGNED by the said Gordon Liddle.

At

On

in the presence of

SIGNED by the said David Munro.

At

On

in the presence of