

## Registers of Scotland.

REGISTERS OF SCOTLAND  
EXECUTIVE AGENCY

H.M. Chancery

Page Eighth

part of the Trust Fund as if they were beneficial owners including developing such property.

**(d) To grant warranties and indemnities**

In the event of any part of the Trust Fund being sold, power to grant such warranties and indemnities and such counter indemnities and counter guarantees in support of such warranties and indemnities as may be required in connection with the sale in accordance with normal commercial practice in relation to the type of asset concerned but only to the extent of the Trust Fund.

**(e) To pay taxes etc**

Power to expend both capital and income of the Trust Fund (i) for payment of all duties, rates, taxes, burdens and other charges payable in respect of any property forming part of the Trust Fund or its income (whether or not enforceable) by the Trustees; and (ii) for any purposes which the Trustees judge to be necessary or desirable for the administration and management of the Trust Fund.

**(f) To borrow and to lend**

Power to borrow and lend money on such terms and with or without security as the Trustees think fit (including power to make loans with or without interest) and to apply money so borrowed in accordance with their powers.

## Registers of Scotland.

H.M. Chancery

REGISTERS OF SCOTLAND  
EXECUTIVE AGENCY

Page Ninth

Power also to charge any property forming part of the Trust fund by way of security for any money borrowed by the Trustees, PROVIDED that the granting of any such security shall not compromise or put at risk the core of Pittencreiff Park or its recreational character.

**(g) To carry on business**

Power to begin or carry on or join or concur in the beginning or carrying on of any business for such period as the Trustees think fit and for the purposes of this Our Charter to expend money out of the Trust Fund or the income of it; to appoint or concur in appointing any one or more of their own number or any other person as managers, employees, or otherwise, and to pay to him, her or them suitable remuneration including pensions and pensions to spouses; to enter into any partnership or other agreement with any person and to modify partnership or other conditions and, if entitled to control, joint control or supervision to exercise it or not to exercise it only to such extent as they think fit. No part of the Trust Fund or the income of it shall be expended in exercise of this power otherwise than for the purposes of this Our Charter. The Trustees shall be free from all personal responsibility in the event of loss arising from any business operations carried on in accordance with the powers given by this Our Charter.