

## **NOTARIAL CONTINGENCY FUND RULES 1981**

### **as amended by the Notarial Contingency Fund (Amendment) Rules 1993**

1. A Fund, known as the "Contingency Fund" (hereafter called "The Fund") shall be maintained and administered by the Master and the Registrar of the Court of Faculties in accordance with the following provisions.

2. [revoked]

3. The Fund shall be maintained and administered by the Registrar of the Court of Faculties and shall be held by the Court of Faculties in Trust for the purposes aforesaid save that in the event of such Fund being no longer necessary in the opinion of the Master for such purposes then such Fund shall be held for such charitable purposes as the Archbishop of Canterbury for the time being shall direct.

4. Every Notary shall on each occasion on which he applies for a Practising Certificate pay the Registrar with the fee payable in respect of that certificate a contribution to the Fund of such amount as the Master may from time to time order together with any Value Added Tax payable in addition thereto.

5 All Annual Contributions received by the Registrar under this order shall be paid into the Fund.

6. The Registrar shall invest in securities in which Trustees are authorised by law to invest Trust Funds in their hands any money which forms part of the Fund.

7. The Registrar may insure with authorised Insurers and for such purposes and on such terms as the Master may direct against all liabilities and matters in relation to the Fund and this Order.

8. Subject to any requirements of law the Registrar at the direction of the Master may borrow for the purposes of the Fund from any lender and may charge any investments of the Fund by way of security for any such loan.

9. There shall be carried to the Fund:

(a) all annual contributions paid to the Registrar in pursuance hereto.

(b) all interest, dividends and other income and appreciative capital arising from the investment of the Fund or any part of it.

(c) the proceeds of any realisation of any investment of the Fund.

(d) all money borrowed for the purposes of the Fund in accordance with paragraph 8 above.

(e) all sums received by the Registrar under any insurance effected by the Court of Faculties under paragraph 7 above.

(f) all sums received by the Registrar in recompense by a Notary or any other person of any expenses paid out in respect of that Notary from the Fund.

(g) any other money which may belong or accrue to the Fund or be received by the Registrar in respect of the Fund.

10. All moneys from time to time forming part of the Fund and all investments of the Fund shall be applicable:

(i) for payment of any costs, charges and expenses in establishing, maintaining, administering and applying the Fund.

(ii) for payment of any premium on insurance effected by the Court under paragraph 7 above.

(iii) for repayment of any money borrowed by the Registrar for the purpose of the Fund in accordance with paragraph 8 above and for payment of interest on any money so borrowed.

(iv) for payment of all costs charges and expenses incurred by the Registrar his employees servants or agents as a result of proceedings brought in the Court by way of Memorial or Complaint against a Notary including all Court expenses and all expenses incurred as a result of proceedings brought both in the Court against the Court or in or before the Lord Chancellor in respect of any such Memorial or Complaint or for any act or omission done or made by the Court, its employees or agents or any of them in good faith and in execution or purported execution of the rights powers and duties of the Court.

(v) for payment of any other sums properly payable out of the Fund by virtue of this Order.

(vi) for the payment of any sum authorised by the provisions of or ordered by the Master to be paid pursuant to the Public Notaries (Conduct and Discipline) Rules 1993.

(vii) for the payment of any costs of or expenses incurred by the Master, the Registrar or the Court in exercise of the powers contained in rule 12 of the Notaries Accounts Rules 1989.

(viii) for the payment of any costs of or expenses incurred by the Master, the Registrar or the Court in exercise of the powers contained in rule 11 of the Notaries Trust Accounts Rules 1989.

11. The Master shall from time to time make rules concerning the Fund and the accounts in respect of it.