

THIS IS THE LAST WILL of me ALFRED HEAVER of Oak Lodge Upper Tooting and Holcombe Cottage Westcott near Dorking both in the county of Surrey which I make this twenty second day of March one thousand eight hundred and ninety eight hereby revoking all wills and other testamentary instruments heretofore made by me

1. I appoint my sons George Heaver and Alfred Heaver my son in law William Joseph Havers and my solicitor Leonard William North Hickley of number 10 Kings Bench Walk Temple in the city of London Esquire to be EXECUTORS and TRUSTEES of this my will and I declare that all trusts and powers hereinafter reposed in or given to my said trustees shall and may be executed and exercised by the said George Heaver Alfred Heaver William Joseph Havers and Leonard William North Hickley and the survivors and survivor of them and other the trustees or trustee for the time being of this my will
2. I bequeath to my dear wife Fanny Heaver the sum of five hundred pounds to be paid to her as soon as may be after my decease for her immediate requirements out of the first moneys available for the purpose as part of my estate and in priority to all other bequests hereby made.
3. I bequeath my pin with the large diamond to my said son George Heaver I bequeath my large gold watch to my son Alfred Heaver.
4. I also bequeath to my said wife all my wearing apparel jewellery trinkets and personal ornaments (except the said pin and watch) and I also bequeath to her all my wines liquors provisions and consumable stores except such stores as shall at the time of my death be used in my business as a builder.
5. I bequeath to my sister Ellen Heaver subject to the condition hereinafter contained such furniture of mine as she may have in her possession at my death but I declare that if my said sister shall at my death be in occupation of any house of mine this bequest is made to her only on the express condition that within three calendar months next after

my death she do give up to my said trustees possession of such house unless in the meantime my said trustees shall have agreed to let the same to her for such period at such rent and upon such terms and conditions as they shall determine but nothing herein contained shall render it obligatory upon my said trustees to let such house to my said sister unless they think fit and in case the foregoing condition (if arising) shall not be fulfilled within the time hereinbefore limited in that behalf I direct that the furniture hereinbefore conditionally bequeathed to my said sister shall be disposed of in accordance with the clause next hereinafter contained Provided always and I declare that during the said period of three calendar months next after my death my said sister shall not be charged with any rent for any such house of mine as she may be occupying during such period or any part thereof.

6. And as to all my furniture plate plated goods linen glass china books (except books of account) manuscripts pictures prints statuary musical instruments articles of vertu and all other articles of personal domestic or household use or ornament and all my horses carriages harness saddlery and stable furniture and all my plants and garden tools and implements and all live and dead stock except such of the aforesaid articles as are hereinbefore otherwise bequeathed and except also such of the said articles as shall at the time of my death be used in my said business but including the said articles so bequeathed to my said sister as aforesaid if the foregoing bequest to her shall not take effect I bequeath the same unto my said trustees upon trust to permit my said wife to select and take such of the said articles as she may require for the purpose of any house and establishment which she may set up after my death and to divide the residue thereof amongst such of my children as shall survive me as nearly as may be in equal shares and with an absolute discretion as to the mode of effecting such division which shall not be questioned on the ground of any alleged inequality or otherwise.

7. And I recommend that any furniture or other articles comprised in the last preceding clause which shall not have been allotted to or taken over by any child of mine under the last preceding clause shall be sent to my country residence Holcombe Cottage aforesaid and that such residence be let furnished by my said trustees until such time as one or more of my children shall hire the same from my said trustees it being my wish that my children should have the opportunity of hiring the same but the recommendations in this clause are not to have any binding legal effect upon my said trustees or to fetter their discretion in the disposal of the said furniture and premises or in letting or disposing of my said country residence And I further direct that the whole of the rent arising from any letting of the said residence including the furniture or other articles placed or remaining therein under this clause shall be treated as income of my trust estate hereinafter mentioned and no part of such rent shall be apportioned for or in respect of the said furniture or other articles And I further declare that all such furniture and other articles as may be placed or remain in my said country residence under this

clause shall be at the risk of the parties beneficially entitled thereto or interested therein and that none of my said trustees shall be responsible for the same or for the preservation repair or insurance thereof or be liable for or in respect of any loss which may arise from any deterioration thereof or any damage thereto arising by fire or otherwise.

8. I bequeath to the said Leonard William North Hickley the sum of three hundred pounds if he shall prove my will.

9. I declare that all the foregoing bequests shall be free from all estate duty legacy duty and other death duties all which duties in respect of the property passing under or bequeathed by this my will shall paid out of my trust estate hereinafter mentioned.

10. I give devise and bequeath all my real estate and all my personal estate whatsoever and wheresoever not hereby otherwise ^{specifically-} disposed of (including as well real as personal estate over which I may have any general power of appointment or disposition by will) unto and to the use of my said trustees hereinbefore named their heirs executors administrators and assigns according to the nature and tenure thereof And I declare that my said trustees shall hold the said premises and also all real and personal estate to be acquired by them under any of the powers of this my will and all investments made under such powers (all of which premises and investments whether devised bequeathed acquired or made are herein included in the term my trust estate) and the income thereof upon and for the trusts and purposes hereinafter declared (that is to say).

(i) Upon trust to complete and carry out all or any contracts for the erection of buildings or for the sale or purchase of hereditaments of any tenure or for granting or taking up leases which I may have entered into and which may at my death be uncompleted with power to make insist upon waive or submit to any requisitions or objections as to title or evidence of title or otherwise whether tenable or not and either unconditionally or upon terms and to make any arrangements as to giving or receiving compensation for errors or misstatements in the particulars or otherwise and to accept any title not strictly marketable either with or without receiving an indemnity and to give an indemnity against defects in title by charge upon or otherwise out of any part of my trust estate and also with power to modify vary rescind or abandon any such contract either unconditionally or upon terms and generally to act in all respects in relation to any such contract as if my said trustees were contracting selling or purchasing as beneficial owners without being responsible for loss

(ii) Upon further trust out of any monies coming to the hands of my said trustees under this my will or arising from the exercise of any of the powers hereof to pay all my funeral and testamentary expenses and debts (including mortgage debts) and the interest thereon and the legacies bequeathed by this my will and the estate duty legacy duty and other death duties payable in respect of all property devised bequeathed or passing under this my will (including the duties both on the bequests hereinbefore contained and on the be-

quests and provisions hereinafter contained (and including the Settlement Estate Duty on the settled shares of income and capital respectively hereinafter mentioned) and also to pay all sums of money costs and expenses to become payable or to be incurred in completing any such contracts as aforesaid or otherwise in carrying this my will into effect but so that save as hereinafter expressly provided all payments made under this trust shall as between the capital and income of my trust estate be eventually borne by and charged against the capital thereof.

(iii) Upon further trust subject to the provisions hereinafter contained to pay to my said wife an annuity of one thousand two hundred pounds during her widowhood commencing from my death and in the event of her marrying again then as from such marriage a reduced annuity of five hundred pounds during the remainder of her life for her separate use without power of anticipation And further if the bequest hereinbefore contained of furniture in favor of my said sister Ellen Heaver shall take effect but not otherwise to pay to my said sister an annuity of forty pounds during her life commencing from my death and during every coverture to be for her separate use without power of anticipation All the aforesaid annuities under this clause to be paid by equal quarterly payments

(IV) And upon further trust to pay to my said son George Heaver or allow him to receive during the period of twenty years next after my death (which period is hereinafter referred to as the "said suspense period") an annuity of two hundred pounds per annum commencing from my death if and so long as he shall devote himself to the management of the business and affairs of my trust estate substantially to the extent that he is at the date of this my will devoting himself to the management of my business and affairs and if and so long as his services in this respect are necessary for the due administration of my trust estate the decision of the others or other of my said trustees for the time being to be final and conclusive as to whether or not the said George Heaver is for the time being entitled to the benefit of this trust.

(V) Upon further trust during the said suspense period to pay to my said son Alfred Heaver an annuity of fifty pounds per annum commencing from my death if and so long as he shall take an active part in the execution of the trusts of this my will such annuity to be in addition to any costs and charges which he may receive out of my estate for business done by him as a solicitor and to my son in law William Joseph Havers an annuity of fifty pounds during the said suspense period commencing from my death if and so long as he shall take an active part in the execution of the trusts of this my will.

(VI) Upon further trust if my present manager Edward Coates shall at my death be in my employ as manager then to pay to him a weekly salary of eight pounds and eight shillings if and so long as my said trustees shall continue to employ him as manager of my trust estate and if and when he shall become incapable through illness accident or any other cause to act as such manager to pay to him a pension of four pounds and four shillings per week during the remainder of his life provided always that if at any time the said

Edward Coates shall though capable refuse to act or to continue as manager as aforesaid or if my said trustees in the exercise of their discretion (which shall be absolute in regard to this matter) either shall decline to employ him or shall dismiss him from his employment as such manager (either on the ground of his employment being unnecessary or on any other ground) then my said trustees shall pay to him a sum of five hundred pounds free of duty and thereupon the said weekly payment of eight pounds and eight shillings shall cease and the provision for payment of the said pension shall become inoperative but none of the said weekly payments made prior to such refusal or dismissal as aforesaid shall be taken or considered to be in part satisfaction or discharge of the said sum of five hundred pounds Provided that the said Edward Coates shall not have any right to the said sum of five hundred pounds or any other payment under this clause unless he shall be in my employ as aforesaid at my death.

11. I declare that during the said suspense period all payments in respect of the said annuities hereinbefore given to my said wife and my said sister and my said sons and my said son in law respectively and the said weekly sums in favor of the said Edward Coates shall be made out of any moneys coming to the hands of my said trustees under this my will whether in respect of income or capital but the accounts of my trust estate during the said suspense period shall be ultimately adjusted so that so far as practicable all such payments shall be charged against and borne by income but without prejudice to the recipients of such payments who shall not be required either to refund any moneys paid to them or be charged on any future payments with any deduction or allowance in consequence of any deficiency of income of my trust estate And I declare that all such payments so far as not met by income shall be borne by capital And I further declare that the said sum of five hundred pounds if the same shall become payable to the said Edward Coates shall be borne by and charged against capital And further that as between the capital and income of my trust estate the following payments shall also be eventually borne by and charged against income if and so far as the same shall be sufficient for the purpose and only in case of deficiency of income shall be borne by and charged against capital (that is to say) the interest on all mortgage and other debts either due from me or incurred under the powers of this my will or charged on my trust estate or any part thereof and all expenses or costs occasioned or incurred in the exercise of the powers of management and otherwise herein contained and the costs of all repairs premiums on fire or other policies and all commissions but not including any moneys paid upon purchase or acquisition of any hereditaments easements or privileges or for costs in relation to such purchase or acquisition or any costs or expenses incurred in relation to the payment and discharge of the said mortgage debts or any of them or the transfer of any such debts or in relation to the raising of money or effecting new mortgages under this my will.

12. And I declare that during the said suspense period my said trustees shall apply one moiety of the surplus income of my trust estate remaining after making the several payments

hereinbefore directed to be made thereout in such manner as my said trustees shall from time to time in their discretion think fit in developing any part of my trust estate by the erection of buildings thereon or making roads drains or any other improvements or works authorized by the powers hereinafter contained or in making advances to builders or others engaged in developing any part of my trust estate or in payment off of the principal of any mortgage or other debt or debts which may be due from me or may be charged upon my trust estate or any part or parts thereof or for any other purpose for which capital money may be applied under this my will and I declare that any part of the said moiety of surplus income which may not for the time being be required for any of the aforesaid purposes referred to in this clause shall be added to the capital of my trust estate and become subject to all the provisions of this my will thereto ^{-relating-} Provided always and I declare that it is my express desire that my said trustees shall so far as possible utilise the said moiety of surplus income as the same arises for some or one of the purposes hereinbefore in that behalf mentioned and shall not invest any part thereof under the powers of investment hereinafter contained unless they are satisfied that the same cannot be presently utilised as aforesaid but this expression of my wishes is not to be legally binding upon my said trustees or to fetter the exercise of their discretion in reference to the premises.

13. And I further declare that the remaining moiety of the said surplus income of my trust estate during the said suspense period (which moiety is hereinafter called the said divisible income) shall subject to the provisions as to hotchpot hereinafter contained be divided as follows (that is to say) two equal seventh parts thereof shall be paid to my said son George Heaver his executors administrators or assigns and other two equal seventh parts thereof to my said son Alfred Heaver his executors administrators or assigns and one other equal seventh part thereof shall be paid to my daughter Lily Havers the wife of the said William Joseph Havers her executors administrators or assigns and one other equal seventh part thereof shall be paid to my daughter Patience Mary Havers the wife of Arthur Claude Havers and the remaining one equal seventh part thereof (hereinafter called the settled share of income) shall be held by my said trustees upon the trusts and with and subject to the powers and provisions hereinafter declared concerning the same for the benefit of my daughter Edith Osborn the wife of Thomas Charles Osborn and her husband and children and otherwise Provided always and I declare that in the division of the said divisible income there shall be brought into hotchpot and account as against the share therein of my said daughter Lily Havers the amount of the annual value of the property settled by me upon her Marriage by an Indenture of Settlement dated the eleventh day of April one thousand eight hundred and ninety four and made between the said William Joseph Havers of the first part my said daughter Lily Havers (then and therein described as Lily Heaver) of the second part myself of the third part and myself and my said son Alfred Heaver and the said Arthur Claude Havers and John Charles Miles of the fourth part or of the trust property which at my death shall represent the same

and there shall be brought into hotchpot and account as against the share therein of my said daughter Patience Mary Havers the amount of the annual value of the property settled by me upon her marriage by an indenture of settlement dated the ninth day of January one thousand eight hundred and ninety five and made between the said Arthur Claude Havers of the first part my said daughter Patience Mary Havers (then and therein described as Patience Mary Heaver) of the second part myself of the third part and myself and my said son Alfred Heaver and the said William Joseph Havers and Percival Havers of the fourth part or of the trust property which at my death shall represent the same And further there shall be brought into hotchpot and account against the settled share of income the amount of the annual value of the property (which she originally derived from me) settled by the said Edith Osborn upon her marriage by an indenture of settlement dated the first day of May one thousand eight hundred and eighty eight and made between the said Edith Osborn (then and therein described as Edith Heaver) of the first part the said Thomas Charles Osborn of the second part and William Fawcett Osborn and the said George Heaver of the third part or of the trust property which at my death shall represent the same.

14. And I declare that for the purposes of giving effect to the said premises for hotchpot lastly hereinbefore contained and to the like provisions as regards capital hereinafter contained my said trustees shall at the expense of my estate cause the respective capital values of the property settled as aforesaid by the said Indentures of Settlement of the eleventh day of April one thousand eight hundred and ninety four the ninth day of January one thousand eight hundred and ninety five and the first day of May one thousand eight hundred and eighty eight respectively and also the amount of the respective annual values thereof to be ascertained so soon as convenient after my death and I declare that for the purposes of such valuing the respective properties so to be valued as aforesaid shall be taken as the same shall be constituted or represented at the time of my death And as to the premises comprised in the said indentures of the eleventh day of April one thousand eight hundred and ninety four and the ninth day of January one thousand eight hundred and ninety five the same shall be valued subject to a deduction for any incumbrances then subsisting thereon and also for any estate duty or other death duty chargeable on or payable in respect of the same premises upon my death And as regards the said premises comprised in the said indenture of the first day of May one thousand eight hundred and eighty eight the same shall be valued as free from incumbrances and no deduction shall be made for any incumbrance then subsisting thereon and if the mortgage subject to which such last mentioned premises were originally settled shall have been discharged thereout prior to my death then an addition to the value of the same premises shall be made corresponding to the amount so discharged and a corresponding addition shall be made to the annual value of the said premises And I further declare that the amounts to be brought into hotchpot in manner herein provided both in respect of capital and income shall be by such valuation finally ascertained for the purposes of this my will and no subsequent ~
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changes in the value or income of the said premises comprised in the respective hereinbefore mentioned indentures of settlement nor any sale thereof or reinvestment of the proceeds shall cause any variation in or readjustment of the amounts to be brought into hotchpot under this my will but all the provisions under this my will in relation thereto shall be carried into effect according to the values ascertained as directed by this clause.

15. And immediately upon the expiration of the said suspense period I direct my said trustees to stand possessed of my trust estate upon trust subject to the provisions hereinafter contained to sell collect and convert the same into money and out of the proceeds thereof to discharge all the liabilities then affecting the capital of my trust estate and to make provision for such annuities as are hereinafter mentioned and the residue of such proceeds shall subject to the provisions as to hotchpot hereinafter contained be divided as follows (that is to say) two equal seventh parts thereof shall be paid to my said son George Heaver his executors administrators or assigns and other two equal seventh parts thereof to my said son Alfred Heaver his executors administrators or assigns and one other equal seventh part thereof shall be paid to my said daughter Lily Havers her executors administrators or assigns and one other equal seventh part thereof shall be paid to my said daughter Patience Mary Havers and the remaining one equal seventh part thereof shall be invested by my said trustees as hereinafter mentioned and the same and the investments from time to time representing the same (hereinafter called the Settled Share of Capital) and the income thereof shall be held by my said trustees upon the trusts and with and subject to the powers and provisions hereinafter declared concerning the same for the benefit of my said daughter Edith Osborn and her husband and children and otherwise Provided always and I declare that in the division of the said last mentioned premises there shall be brought into hotchpot and account as against the share therein of my said daughter Lily Havers her executors administrators or assigns the amount of the capital value of the said property settled by me upon her marriage by the said indenture of settlement of the eleventh day of April one thousand eight hundred and ninety four or of the trust property which at my death shall represent the same and there shall be brought into hotchpot and account as against the share therein of my said daughter Patience Mary Havers her executors administrators or assigns the amount of the capital value of the said property settled by me upon her marriage by the said Indenture of Settlement of the ninth day of January one thousand eight hundred and ninety five or of the trust property which at my death shall represent the same and further that there shall be brought into hotchpot or account against the settled share of capital the amount of the capital value of the said property settled by my said daughter Edith Osborn upon her marriage by the said Indenture of the first day of May one thousand eight hundred and eighty eight or of the trust property which at my death shall represent the same amounts of the several capital values to be ascertained in manner and

in accordance with the provision for that purpose hereinbefore contained.

16. Provided always and I declare that if any son or daughter of mine other than the said Edith Osborn shall die in my lifetime leaving issue living at my death such issue being male and attaining the age of twenty one years or being female and attaining that age or marrying shall take by substitution if more than one in equal shares the shares both in the divisible income and capital of my trust estate which such deceased son or daughter of mine would have taken under the trusts in that behalf hereinbefore declared had he or she survived me Provided further that if any son or daughter of mine (other than as aforesaid) shall die in my lifetime without leaving any issue who shall take by substitution as aforesaid the shares of the said divisible income and capital which such deceased son or daughter would have taken if he or she had survived me inclusive of any share accruing under this present provision shall accrue to the other share or shares in such divisible income and capital respectively and if more than one rateably in proportion to the fractional amounts in which such shares were originally given under the trusts hereinbefore contained

17. Provided always and I declare that before making any division of the capital of my trust estate or the proceeds thereof in accordance with the directions in that behalf hereinbefore contained my said trustees shall thereout invest or appropriate and retain funds or property of an amount sufficient for answering by the annual income thereof the several annuities hereinbefore directed to be paid to my said wife and sister and the said weekly pension of the said Edward Coates or such of the said annuities or pension as shall for the time being be payable or may thereafter become payable but without prejudice to the powers of sale and investment and transposing investments herein contained and I declare that such appropriation shall be a complete satisfaction of the trust to provide for such annuities and payments and that in case the income of the appropriated fund shall at any time and from any cause whatever prove insufficient for payment of the said annuities and payments in full the said annuitants and the said Edward Coates shall have no right to resort to the capital of the said appropriated fund to make good such deficiency and the surplus of the said annuities shall be applicable as income of my trust estate And I declare that as and when any of the said annuities or weekly payments shall cease a corresponding part of the appropriated fund shall sink into my trust estate and be held and applied accordingly

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18. Provided always and I declare that the settled share of income and the settled share of capital hereinbefore respectively referred to shall be held upon the trusts and with and subject to the powers and provisions hereinafter declared concerning the same (that is to say) Upon trust during the life of my said daughter Edith Osborn to pay to her the settled share of income and if she shall survive the said suspense period then to pay to her during the rest of her life the income of the settled share of capital and so that all payments under this trust shall be for her separate use during any coverture and she

shall not during any coverture have any power to anticipate the same and from and after the death of the said Edith Osborn and subject to any appointment by her to any surviving husband under the power for that purpose hereinafter contained the settled share of income (if she shall die during the said ^{suspense} ~~respective~~ period) and in any case the settled share of capital and the income thereof shall be held in trust for all or such one or more exclusively of the others or other of the children or remoter issue of the said Edith Osborn at such age or time or respective ages or times (not being earlier as to any object of this power than his or her attaining the age of twenty one years or marrying) and if more than one in ^{such} ~~equal~~ shares and with such trusts for their respective benefit and such provisions for their respective advancement maintenance and education at the discretion of my said trustees or of any other person or persons as my said daughter shall by any deed or deeds revocable or irrevocable or by will or codicil appoint and in default of and subject to any appointment under the power lastly hereinbefore contained in trust for all or any of the children or child of my said daughter who being male shall attain the age of twenty one years or being female shall attain that age or marry and if more than one in equal shares Provided always that no child who or whose issue shall take any part of the settled shares of income ^{or capital} by virtue of the power hereinbefore contained shall in default of appointment to the contrary be entitled to any share of the unappointed part thereof without being the share or shares appointed to him or her or to his or her issue into hotchpot and accounting for the same accordingly Provided always that if the said Edith Osborn shall not have any child who being male attains the age of twenty one years or being female attains that age or marries then subject to the powers and provisions herein declared and contained or by law vested in my said trustees and to every exercise of such powers the settled shares of income and capital and the income of the settled shares of capital or so much thereof respectively as shall not have become vested or been applied under any of the trusts or powers of this my will shall be held as to two equal sixth parts thereof in trust for my said son George Heaver his executors administrators or assigns and as to two other equal sixth parts thereof in trust for my said son Alfred Heaver his executors administrators or assigns And as to one other equal sixth part thereof in trust for my said daughter Lily Havers her executors administrators or assigns and as to the remaining equal sixth part thereof in trust for my said daughter Patience Mary Havers her executors administrators or assigns Provided always that if any of them my said last mentioned children George Heaver Alfred Heaver Lily Havers and Patience Mary Havers shall die in my lifetime leaving issue living at my death such issue being male and attaining the age of twenty one years or being female and attaining that age or marrying shall take by substitution if more than one in equal shares the part of the settled shares of income and capital which such deceased child of mine would have taken under the trusts in that behalf hereinbefore declared had he or she survived me Provided further that if any of them my said last mentioned children

George Heaver Alfred Heaver Lily Havers and Patience Mary Havers shall die in my lifetime without leaving any issue who shall take by substitution as aforesaid the part of the settled shares of income and capital which such deceased child of mine would have taken if he or she had survived me (inclusive of any share accruing under this present provision) shall accrue to the other part or parts of the settled shares of income and capital and if more than one rateably in proportion to the fractional amounts to which such parts were originally given under this clause Provided further that notwithstanding anything hereinbefore contained it shall be lawful for the said Edith Osborn by will or codicil to appoint unto or for the benefit of any husband who may survive her an annuity for the life of such husband or any less period to be paid out of the settled share of income or if such husband shall survive the expiration of the said suspense period or the appointment shall take effect after the expiration of the said suspense period out of the income of the settled share of capital but such annuity is never to exceed the amount of one moiety of the settled share of income while payable thereout or the amount of one moiety of the income of the settled share of capital (while payable thereout) and such annuity may be appointed to commence from the decease of the said Edith Osborn and to be subject to such conditions and restrictions as she may think fit and in the event of any such appointment being made the annuity which shall be so appointed unto or for the benefit of such surviving husband shall take effect in precedence of and priority over the trusts and provisions hereinbefore declared and contained of and concerning the settled shares of income and capital respectively after the decease of the said Edith Osborn Provided further that it shall be lawful for my said trustees at any time or times after the expiration of the said suspense period but during the life of the said Edith Osborn only with her consent in writing to raise any part or parts not exceeding in the whole one half of the then expectant or presumptive or vested share of any child or more remote issue of the said Edith Osborn in the settled share of capital under the trusts hereinbefore contained and to pay or apply the same for his or her advancement or otherwise for his or her benefit in such manner as my said trustees shall think fit

3 A } 19. Provided always and I declare that it shall be lawful for my said trustees to postpone during such period as they shall think fit the sale and conversion of the said trust premises hereinbefore directed to take place at the expiration of the said suspense period or of any part thereof but notwithstanding any such postponement of conversion all real estate shall for the purposes of transmission be considered as converted from the expiration of the said suspense period

20. I declare that for all purposes of this my will involving a distinction between capital and income all the net rents profits and income arising from my trust estate in whatsoever condition or state of investment the same may be both during and after the expiration of the said suspense period and whether consisting of investments of an authorized character or not (including leaseholds or other property of a terminable or wearing out

nature) shall as between all persons interested hereunder as well during the first year after my death as afterwards be treated and applied as income of my trust estate and where appropriate as if the same were income arising from the proceeds of sale thereof or the investments of such proceeds no part thereof being liable to be retained as capital except as herein expressly provided but no reversion or other property not actually producing income shall be treated as producing income for the purposes of this my will

21. I authorise my said trustees at their discretion at any time after the expiration of the said suspense period to appropriate any part of my trust estate in its then actual condition or state of investment in or towards satisfaction of any share therein or at their discretion to make a partition of my trust estate or any part or parts thereof with power for these purposes conclusively to determine the value of my trust estate or any part or parts thereof in such manner as they shall think fit Provided also and I declare that any property appropriated under the power lastly hereinbefore contained in satisfaction of the settled share of capital shall notwithstanding such appropriation remain subject to the trusts and powers of sale and conversion and investment and varying investments and leasing and management herein declared and contained concerning my trust estate or such of the same trusts and powers as may be applicable thereto in the same manner as if no such appropriation had been made.

22. I declare that during the said suspense period my said trustees shall have the fullest power at their discretion to sell call in and convert into money all or any parts of my trust estate but the time and manner of the exercise of this power shall be entirely at their discretion and they shall not be responsible for any loss which may arise by the postponement of such sale calling in or conversion as regards any part or parts of my trust estate and I declare that any moneys arising from such sale calling in or conversion so far as not for the time being applicable for any purpose authorised by this my will shall be invested by my said trustees in any manner hereinafter authorised but my said trustees shall not be responsible for retaining any moneys in their hands which they may in their discretion consider as likely to be required for application as aforesaid nor shall they be chargeable with any interest on any moneys so retained.

23. I declare that both during and after the expiration of the said suspense period my said trustees shall have the following powers exerciseable at their discretion from time to time and that such powers so far as the same relate to hereditaments comprised in my trust estate shall extend to and be exerciseable over or in respect of all hereditaments of whatsoever tenure and howsoever acquired which shall for the time being be comprised in my trust estate (that is to say):-

(a) Power to manage cultivate or superintend the management and cultivation of the hereditaments comprised in my trust estate including power to cut timber and underwood for sale repairs or otherwise and to open and work mines minerals quarries and brickfields and to erect pull down and repair houses and other buildings and to drain and make roads and fences and otherwise to improve the said premises and to insure buildings against

loss or damage by fire and to make allowances and remissions of rent to and arrangements with tenants and others and to accept surrenders of leases and tenancies and generally to deal with the property as if they were absolute owners thereof without being responsible for any loss or damage

(b) Power to demise any of the said hereditaments for any term of years either in possession or reversion and for any purpose with or without taking a fine or premium and upon such terms and conditions and subject to such provisions in all respects as my said trustees shall think fit (including any provisions giving to the lessee an option of purchase of the reversion within such period and at such price either fixed by the lease or to be ascertained by valuation or otherwise as my said trustees shall think proper) and where any lease or tenancy is granted on a surrender or determination of a then existing or prior lease or tenancy the value of the interest so surrendered or the tenant right or claim to compensation for improvements or otherwise in respect of such tenancy may be taken into account in fixing the rent and terms of the new lease

(c) Power to grant in fee simple any part or parts of the said hereditaments to any person or persons who shall erect any new buildings thereon or rebuild repair or improve any then existing buildings thereon or in any other manner substantially improve the same and permanently improve the value thereof or shall covenant or agree so to do within such a specified time after the date of the grant as shall in each case be deemed reasonable by my said trustees together with any such liberties powers easements and rights and subject to any such exceptions reservations restrictions obligations covenants and conditions as my said trustees shall think expedient so as in any such grant there be reserved and made payable in perpetuity out of the premises thereby granted to my said trustees upon the trusts of this my will such yearly rent or rents either improved or not as my said trustees shall think fit and so that a peppercorn or other nominal rent may be made payable during such period as my said trustees shall think fit and either with or without taking a fine or premium and so that any fine or premium taken shall be paid to my said trustees and be applied as if the same had arisen from a sale of the said premises and so as there be contained in every such grant such powers (if any) of entry and receipt of rents and profits in case of nonpayment of the rent or rents thereby reserved and such other powers and provisions as my said trustees shall think fit and also to grant in fee simple to any person or persons who shall be entitled to any land under any such grant or any similar grant made by me in my lifetime any additional plot or plots of land adjoining or contiguous to the land to which such person or persons shall be so entitled as aforesaid and suitable to be held therewith or any building thereon as a garden pleasure ground or other accommodation or convenience without requiring the grantee to build upon or otherwise improve such additional plot of land but upon such terms in all respects as my said trustees shall think fit.

(d) Power to accept and take reconveyances of any hereditaments which shall have been

granted in exercise of the powers hereinbefore contained or which may have been similarly granted by me in my lifetime.

(e) Power to appropriate and lay out or to authorise the lessee or lessees or grantee or grantees in any lease or grant in fee made under any of the powers of this my will to appropriate and lay out any part or parts of the said hereditaments as sites for and to erect build and make thereon at the cost of my estate or to authorise any such lessee or lessees as aforesaid to erect build and make thereon any churches chapels schools or other buildings parks squares gardens or other open spaces roads paths sewers drains watercourses waterworks water pipes gas works gas pipes electric light works or any other works which may tend to the adaptation improvement or development of my trust estate or any part or parts thereof as a building estate and either to dedicate the same to the public or to convey or demise the same in fee simple or for any term of years to any corporation or public body or authority for any purposes for which they are or may be authorized to accept the same or to any persons as trustees upon any trusts to be declared concerning the same for the benefit of the public or for the residents on or lessees of my trust estate or any part or parts thereof or the residents on or owners of any adjoining property or to demise the same to any such lessee or lessees as aforesaid and so that any such conveyance or demise may be made either gratuitously or for such consideration in money either in gross or by way of rent or in land easements rights or hereditaments to be conveyed or assured to my said trustees upon the trusts of this my will or to be annexed to my trust estate or some part or parts thereof or partly for one or partly for any other of such considerations and with such reservations and restrictions and generally upon such terms as my said trustees shall think fit

(f) Power to exchange for other messuages lands tenements or hereditaments situate in England (but not in Wales or Ireland) all or any hereditaments for the time being comprised in my trust estate and either subject to leases or in possession and upon any such exchange to give or receive money either in gross or by way of rent for equality of exchange.

(g) Power to make any sale under the trusts or powers of this my will in consideration wholly or partially of a perpetual yearly chief rent or rent charge to be reserved out of or charged upon the hereditaments or premises sold or any part thereof or any other hereditaments of freehold, ^{copyhold} or customary tenure in England (but not in Wales or Ireland) and upon any sale to leave any part of the purchase money on mortgage of the hereditaments sold for any period and at any rate of interest and subject to such conditions as my said trustees shall think fit.

(h) Power to enter into Building Agreements for the erection of any buildings on any part of the said hereditaments either with or without conferring upon the parties contracting with my said trustees the right to any leases of the land on which the buildings are erected or any other land and generally on such terms as my said trustees shall think fit and to vary or rescind any such agreements or any similar agreements which may have

been entered into by me in my lifetime

(i) Power to assign on such terms as my said trustees may think fit the benefit of any building agreements or agreements for leases which I or my said trustees may have entered into or to modify rescind or surrender such agreements as my said trustees may think fit.

(j) Power either at the time of or previously to any sale under the trusts or powers herein contained to enter into any covenants or arrangements or to cause any purchaser to enter into any covenants or arrangements restrictive of the erection of buildings or regulating the position or value of buildings to be erected or otherwise restrictive of the user of land or buildings and either affecting the land and premises sold or intended to be sold or any other part of my trust estate or in respect of making repairing or maintaining roads sewers or fences or other like matters or any other arrangements which may be deemed by my said trustees to be expedient for adapting or developing my trust estate or any part thereof as a Building Estate

(k) Power by deed either with or without consideration to release waive or modify either absolutely or otherwise any restrictive covenants or conditions contained in any lease or grant in fee either made by my said trustees or by myself in my lifetime or any covenants for the erection rebuilding or improvement of buildings therein contained in respect of the whole or any part of the land comprised in any such lease or grant.

(l) Power with ~~with~~ or without consideration to agree by deed for the apportionment of any rent or rent charge reserved or created by any such lease or grant as last aforesaid so that each apportioned part of such rent or rent charge shall thenceforth be payable exclusively out of or in respect of such portion of the hereditaments subject thereto as shall be agreed And also that any covenants powers or remedies for securing such rent or rent charge shall be apportioned and made applicable exclusively to the several apportioned parts of the original hereditaments out of or in respect of which the same respective apportioned parts shall thenceforth be payable And also to make provision in any such leases or grants as aforesaid for such apportionment as aforesaid in any manner which may be thought fit by my said trustees.

(m) Power for the purpose of developing or improving my trust estate to apply any moneys comprised in or raised out of my trust estate in the purchase of any manors messuages lands or hereditaments in England (but not in Wales or Ireland) of freehold copyhold or customary tenure or held for any term of years of which not less than fifty years shall be unexpired at the time of such purchase or in the enfranchisement of any copyhold or customary hereditaments for the time being comprised in my trust estate all hereditaments purchased under this power to be assured to my said trustees upon the trusts of this my will and as part of my trust estate Provided always that in the event of any leasehold hereditaments being purchased under this power my said trustees shall be entitled to be indemnified to the fullest extent out of my trust estate and the income thereof in respect of all liability incurred by them for the payment of the rents and the performance of the covenants

and conditions reserved by or contained in the lease under which such premises are held or under any covenant entered into by my said trustees on the purchase of the said hereditaments or otherwise in relation thereto.

(n) Power for the purpose of developing and improving my trust estate to purchase or accept any easement or other right or privilege of any nature to be annexed to my trust estate or any part thereof for such consideration in money either in gross or by way of rent or for such consideration in land or the grant of an easement or other right or privilege over any hereditaments for the time being comprised in my trust estate or partly for one and partly for another or others of such considerations and generally upon such terms and in such manner as my said trustees shall think fit.

(o) Power for the purpose of developing and improving my trust estate to take up and accept leases of any lands or hereditaments in England (but not in Wales or Ireland) or of any easements rights or privileges of any nature to be held with or annexed to my trust estate or any part thereof or any new or renewed or extended leases of any hereditaments already comprised in my trust estate or of any easements rights or privileges held with or annexed to my trust estate or any part thereof so that any leases taken under this power may be for such periods or duration and at such rents and upon such terms and conditions either as to building or otherwise as my said trustees shall think fit and my said trustees shall be fully indemnified out of my trust estate in respect of such rents and the covenants contained in any lease taken under this power.

(p) Power to grant or create any easements or other rights or privileges of any nature over or in relation to my trust estate or any part thereof for such consideration in money either in gross or by way of rent or for such consideration in land or the grant or creation of an easement or other right or privilege to be annexed to my trust estate or any part thereof or partly for one or partly for another or others of such considerations and generally upon such terms and in such manner as my said trustees shall think fit And also to release any easement or restrictive covenant or condition or other right over or affecting any other land either gratuitously or for such consideration in land or any easement or right over land or in money and generally upon such terms as may be thought fit by my said trustees.

(q) Power to enter into alter vary and rescind agreements for or in relation to the exercise of any powers hereby given to my said trustees for any purpose whatsoever (including agreements for leases to be granted to my said trustees upon the terms of their erecting buildings on the premises comprised in such agreements or on any other terms whatsoever) and to agree for the apportionment of an entire rent between different parts of the property to be leased or granted.

(r) Power to apply any moneys comprised in or raised out of my trust estate in the redemption or discharge of any quit or other rents rent charges or annuities (whether perpetual or determinable) or other charges or incumbrances affecting my trust estate or any part or parts thereof at such time upon such terms and in such manner as my said trustees may

think expedient and whether as incident to or connected with a sale of property subject to any such charge or incumbrance or any part of such property or not.

(s) Power to transfer or cause to be transferred all mortgage or other debts and the securities for the same which may be existing at the time of my decease or may be effected by my said trustees under any of the powers of this my will, whether for the purpose of preventing the same from being called in or for the purpose of obtaining a reduction in the rate of interest payable or of consolidating any charges or incumbrances existing on my estate or for any other purpose whatsoever.

(t) Power to pay off any mortgage debts which may be subsisting on my estate at the time of my decease or may be effected by my said trustees under any of the powers of this my will and to effect new mortgages as my said trustees in their absolute and uncontrolled discretion may think fit.

(u) Power to raise on mortgage of my trust estate or any part or parts thereof all or any moneys which may be payable or required for equality of exchange or for obtaining the enfranchisement of any hereditaments of copyhold or customary tenure for the time being comprised in my trust estate or for the purchase or acquisition of or as fines or premiums on obtaining leases of hereditaments of any tenure of any easement or other right or privilege hereby authorised to be purchased or acquired or taken on lease or for discharging or consolidating any charges or incumbrances affecting my trust estate or any part thereof or which may otherwise be required for any purpose for which the expenditure of money (either in respect of income or capital) is authorised by this my will or for the payment of any expenses incurred by my said trustees in or about the management protection or preservation of my trust estate or otherwise in the exercise of the trusts or powers of this my will including the expenses of opposing any application to Parliament for any Bill which my said trustees may consider prejudicial to my trust estate or any part thereof and which expense they are hereby authorised to incur and so that no mortgagee advancing money on a mortgage purporting to be made under this present power shall be concerned to see that such money is wanted or that no more than is wanted is raised and to secure the repayment of any moneys so raised as aforesaid with interest at such rate as may be thought proper by a mortgage for any term of years or in fee simple of the hereditaments to be charged therewith and either with or without a power of sale and with such other powers and provisions and upon such terms in all respects as by my said trustees may be deemed expedient.

24. I also empower my said trustees to postpone the calling in of any debt which may be owing to me at the time of my decease for such period and upon such terms as my said trustees may in their uncontrolled discretion think proper without taking security for the same and without being responsible for loss

25. And in addition to all other powers hereby given to my said trustees I empower them in case they in their absolute discretion shall think fit so to do to continue for so long

as they shall think desirable (and notwithstanding the expiration of the said suspense period) my business of a builder and contractor and if deemed expedient to alter or vary the nature or extent of the said business and to retain or employ in such business such part of my trust estate as my said trustees may from time to time think proper And I declare that my said trustees may also in case they shall think proper leave the entire management of such business to any manager or managers at such salary or percentage on the profits of the said business and with such powers and authorities as may be deemed proper And in case any one or more of my said trustees shall be unwilling to engage in the said business on account of the responsibility which he or they may incur thereby such trustee or trustees may allow his or their co-trustee or co-trustees to engage in such business and alone to act in the trusts of this my will so far as relates to the carrying on of such business And I further empower my said trustees at any time to sell or dispose of the whole or any part of the said business for such price or sum to be ascertained by valuation or otherwise and upon such terms as they may think fit And I further declare that if and when my said trustees shall wind up the said business or shall dispose thereof they may make such arrangements in relation thereto as they may think desirable with full power to settle accounts and to accept any statements of account with or without production of vouchers or evidence and to leave to any agent or other person or persons the collecting of any outstanding debts and to give time to any person or persons purchasing the said business for payment of the purchase money during such period as my said trustees shall think proper and either with or without taking security for the same in addition to the bond or covenant of such person or persons as aforesaid upon the footing of receiving in respect thereof either a fixed rate of interest or a rate varying with or dependent upon the profits of the said business and generally to exercise the same powers and discretions in relation to the said business and premises as if acting on their own account and so as to be free from all responsibility and to be fully indemnified by my estate in respect of any loss in relation thereto And I further declare that subject and without prejudice to the provisions hereinbefore contained for treating rents of hereditaments as income all profits accruing to my estate from the carrying on of the said business shall be deemed capital of my trust estate but all interest on payments in the nature of or in lieu of interest upon purchase money of the said business shall be treated and applied as income of my trust estate.

26. And I empower my said trustees to convert or join in converting my said business or any part of such business into a company limited by shares in such manner as may be thought fit and to promote or assist in promoting a company for the purpose of taking over such business or part thereof or for developing or taking over with a view to development any part or parts of my trust estate and to pay the costs and expenses of the formation or attempted formation of such company or any part of such costs and expenses and of my trust estate and I declare that in case such a company shall be formed for

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taking over and developing the said business or any part of my trust estate or purchasing any part or parts thereof my said trustees may sell or transfer my said business either with or without any other part or parts of my trust estate to such company for a consideration consisting wholly or in part of ordinary shares therein wholly or partially paid up or wholly or in part of debentures debenture stock or bonds or preference shares of such company or wholly or in part of cash payable immediately or by any instalments with or without security and my said trustees or any of them may act as directors manager or secretary of or hold any other office in relation to such company without being accountable for any remuneration received by them or him as such and may enter into any such other arrangements as to such company as aforesaid or as to the sale or transfer of the said business and premises or any part thereof to the company so formed or otherwise whether before or after the incorporation of the said company as my said trustees in their absolute discretion shall think fit and so that all contracts or arrangements which may be made or entered into by my said trustees for any of the purposes aforesaid shall be valid and effectual notwithstanding that any such trustees or trustee may be promoters or promoter of the company or intended company or may be interested or concerned therein or intended so to be as a shareholder director manager secretary or in any other character or capacity.

27. I declare that any trust moneys under this my will may be invested by my said trustees at their discretion in or upon any of the Public stocks or funds or Government Securities of the United Kingdom or India or any British Colony or Dependency or any Foreign Government or State or in or upon freehold copyhold leasehold or chattel real with or without chattel personal securities in Great Britain or on the security of any interest for a life or lives or determinable on a life or lives or any other event in real or personal property in Great Britain together with a policy or policies of Assurance on such life or lives or against such event or on the security of any real or immovable property in India or in any British Colony or Dependency or in any Foreign Country or in or upon the bonds debentures debenture stock mortgages obligations or securities or the guaranteed preference or ordinary stock or shares (whether fully paid up or otherwise) of or issued by any company in the United Kingdom or India or any British Colony or Dependency or any Foreign Country or the bonds debentures debenture stock mortgages or securities issued by any public municipal or local body or authority in the United Kingdom or India or any British Colony or Dependency or any Foreign Country or on the security of any vested reversionary interest or interests in personalty or on the security of any contingent reversionary interest in personalty together with a policy or policies of Assurance against or so as to cover the contingency or in the purchase of any hereditaments of freehold tenure in England (but not in Wales or Ireland) which shall be subject to leases for terms of which not less than sixty years shall be unexpired at the date of investment or upon the personal security of any builder contractor or other person engaged in developing or

executing works upon any hereditaments for the time being comprised in my trust estate And I expressly declare that my said trustees are empowered to lend what sums they shall think fit upon the security of any hereditaments of any tenure and may form an opinion of the value thereof based upon any information they may possess without having a valuation made thereof by any surveyor or other person and that my said trustees shall not be responsible for any loss caused by the insufficiency in value of the security for any sum or sums of money so lent and shall have power at their discretion to vary or trans- pose any investments into or for others of any nature hereinbefore authorized.

28. And in addition to the special provisions hereinbefore contained with reference to the sale of the said business and other premises to a company I declare that it shall be lawful for my said trustees upon any sale or exchange under this my will to accept in payment of part or the whole of the consideration payable upon such sale or for equality of exchange any bonds stocks shares funds or securities which are authorised as invest- ments under this my will And I declare that all bonds stocks shares funds or securities accepted in respect of the consideration for any sale or exchange under any of the pow- ers herein contained may be held by my trustees as investments of my trust estate and shall be subject to all the provisions of this my will relating thereto accordingly.

29. I declare that all hereditaments purchased by my said trustees under the power of in- vestment hereinbefore contained shall be assured to my said trustees in such manner as they shall think fit and shall be subject in all respects to all the powers trusts and provisions hereinbefore contained in relation to hereditaments comprised in my trust es- tate (including the power of sale hereby conferred during the said suspense period and the trust for sale applicable after the expiration thereof) and the net rents and profits of the said purchased hereditaments shall for all purposes under this my will be treated as income

30. I authorize my trustees to determine as they shall think just what articles pass un- der any specific bequest contained in this my will or any codicil hereto and subject to the express provisions hereof whether any moneys are to be considered as capital or in- come and whether any expenses outgoings or other payments ought to be paid out of capital or income and how valuations are to be made or value determined for the purpose of any case of hotchpot satisfaction allotment or appropriation or otherwise and to apportion blended trust funds and to determine all questions and matters of doubt arising in the execution of the trusts of this my will or any codicil hereto And I declare that every such determination whether made upon a question actually raised or implied in the acts or proceedings of my said trustees shall be conclusive and binding on all persons enti- tled under this my will or any codicil hereto.

31. I declare that in addition to the ordinary indemnity given by law to trustees my trustees may dispense wholly or partially with the investigation or production of the lessors title as to leaseholds or otherwise accept less than a marketable title on the

purchase or taking in exchange or on partition or enfranchisement or lending money on the security of any hereditaments and shall not be liable for any loss occasioned thereby.

32. I declare that all the powers hereby given to my said trustees shall be exerciseable by them according to their uncontrolled discretion and in particular all purchases made and leases accepted in the exercise of the powers hereinbefore contained for the development or improvement of my trust estate shall be deemed to be within such powers and shall not be questioned on any ground whatsoever And I declare that my said trustees shall not be responsible for any loss occasioned by the exercise of any of the powers hereby given to them and further that none of my said trustees shall be responsible for any loss which may occur by any deterioration or dilapidation of buildings upon my trust estate or any part thereof or by any neglect to repair the same or any failure or neglect to keep the same insured against fire or by reason of any forfeiture of leases or building agreements which may arise by reason of any neglect or failure to pay rent or keep buildings in repair or insured or to complete buildings or on any other ground whatsoever

33. I authorize my trustees to employ any agents collectors clerks accountants or managers for the purpose of getting in rents or debts or managing or keeping or making up the accounts of my trust estate or otherwise in relation to the execution of the trusts of my will at such remuneration either by way of poundage or salary or otherwise as they shall think fit and also to employ and pay a solicitor or any other agent to transact all or any business of whatsoever nature required to be done in the premises including the receipt and payment of money and shall be entitled to be allowed and be paid all charges and expenses so incurred and shall not be responsible for the default of any agent or other person employed under this clause or any loss occasioned by his employment.

34. I authorize my trustees from time to time to delegate to one or more of their number the execution of the trusts and powers of this my will in reference to any part of my said business or any part or parts of the said trust premises and for that purpose to execute such powers of Attorney or other instruments as may be proper without being responsible for loss and I declare that no purchaser or other person dealing with any trustees or trustee to whom the execution of any of such trusts or powers may have been delegated shall be bound to inquire whether such delegation remains in force.

35. And I further declare that any executor or trustee for the time being of this my will being a solicitor or other person engaged in any profession or business shall be entitled to charge and be paid all usual and professional charges for any business done by him or his firm in the premises whether in the ordinary course of his profession or business or not and although not of a nature requiring the employment of a solicitor or other professional person.

36. And I declare that any trustee may agree with the other trustees or trustee for the time being to receive in respect of all or any particular part of the business of the trust in lieu of the ordinary professional charges a salary of such amount and during such

period as may be deemed desirable.

37. I declare that my said trustees may exercise or concur in exercising all powers and discretions hereby or by law given to them notwithstanding that they or any of them may have a direct or other personal interest in the mode or result of exercising any such power or discretion but any of my said trustees shall nevertheless be at liberty to abstain from acting except as a merely formal party in any matter in which he may be so personally interested and to allow his co-trustees or co-trustee to act alone in the exercise of the powers and discretions aforesaid in relation to such matter IN WITNESS whereof I have hereunto set my hand to this my will the day and year above written

- ALFRED HEAVER - Signed and declared by the testator as and for his last will and testament the same being contained in this and the twenty five preceding sheets of paper in the presence of us both being present at the same time in his presence at his request and in the presence of each other have hereto subscribed our names as witnesses - THOS. H BALDING - CHAS. J CLELLAND clerks to Messrs Clowes Hickley & Steward 10 Kings Bench Walk Temple London E.C. Solicitors.

ON the 31st day of August 1901 Probate of this Will was granted to George Heaver Alfred Heaver William Joseph Havers and Leonard William North Hickley the Executors.

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