

## The Champion Foundation Trust

### Legal Framework:

The provisions of the Trust Deed both allow investment income to be disbursed directly to the Champion Centre for operations and to preserve the capital. The Trust Deed provides for your gift to be held in four possible ways:

**Class A:** The capital is to be held or invested on the terms set out in the Trustees Act 1956 with no capital distribution to be made.

**Class B:** The capital will be held on the same terms as Class A provided that after fifty (50) years from the date of the gift, the capital will be transferred into the Default Class.

**Class C:** The capital will be held on the same terms as Class B except the Trustees are allowed to purchase one or more real estate properties to lease to the Christchurch Early Intervention Trust, on such terms as the Board thinks fit (which need not be market terms).

**Class D: (default class)** The capital is to be held on the presumption that the capital be preserved, *provided that*, if the Trustees unanimously agree a distribution or capital purchase will benefit the Christchurch Early Intervention Trust more than the retention of capital, then a capital distribution of capital payment may be made.