



(extract from Financial Regulations – May 2011)

28. CORPORATION SEAL

28.1 The Corporation Seal will have to be used where there is a legal requirement that a transaction be entered into by way of a Deed. This is the case where the document:

- transfers the whole freehold title;
- or is a Lease for more than 3 years;
- or a mortgage.

There are some situations (e.g. major construction works) where it may benefit the College to use a Deed, as the time limit for bringing a claim under a Deed will be 12 years rather than the usual 6 years for most contracts. The College will be advised by its solicitors in relation to particular transactions as to whether the use of the Deed is either mandatory or advisable.

28.2 The Principal has delegated authority to sign Deeds where it is considered appropriate, however, this does not negate the approval of the Corporation where the sum involved exceeds £200,000.

28.3 The application of the seal of the Corporation shall be authenticated by the signature of the Principal and/or Chair/Vice-Chair of the Corporation or some other member of the Corporation authorised either generally or specially by the Corporation to act for that purpose, together with that of any other member of the Corporation.

28.4 Every document purporting to be an instrument made or issued by or on behalf of the Corporation and to be duly executed under the seal of the Corporation or to be signed or executed by a person authorised by the Corporation to act on that behalf shall be received in evidence and be treated without further proof as being so made or issued unless the contrary is shown.

28.5 An entry of the sealing of every deed and other documents to which the seal shall have been affixed shall be registered by the Clerk of the Corporation in a separate book to be provided for the purpose.

28.6 A report shall be submitted by the Clerk of the Corporation to the Corporation advising them of the deeds and documents to which the seal has been affixed since the date of the last meeting of the Corporation.

28.7 Subject to legal advice to the contrary, the seal shall be applied to all contracts of £200,000 or more and all other instances as required by law or advised accordingly by the College Solicitors.