**UTR2.268 – THE PETER WAITE TRUST**

**Background –**

A. By a Deed of Gift made on 19 August 1918, Mr Peter Waite transferred to trustees for the University, 4,900 shares in Elder, Smith & Co Ltd. The shares which carried with them the benefit of a new issue of bonus shares to the number of 980, making the total shares 5,880, have since been realised producing the sum of £58,450.

B. According to the Deed of Gift, the income from the shares thereof may in perpetuity be applied for the promotion and encouragement of education in and in connection with the study of agriculture, botany, zoology, veterinary science, entomology and horticulture and forestry.

C. In 1914 Mr Waite also gifted the whole of his Urrbrae Estate at Glen Osmond to the University and in 1915 supplemented his gift by the addition of the adjoining estate of Claremont and part of Netherby.

**Investment of the fund**

The Trustee (Australian Executor Trustees) was appointed to administer the Trust, in accordance with the Deed of Gift. The annual income is paid by the Australian Executor Trustees to the University.

**Obligations**

In administering the fund, the University must adhere to the terms specified and is obliged to use the funds as described in the Deed of Gift, that is to use the funds to establish, maintain, promote and encourage the study of agriculture, botany, zoology, veterinary science, entomology, horticulture and forestry.