

Boost Initiative Case Study

Charity: Pedlar's Acre Trust

Registered Charity Number: 205817

Area: Lambeth

Community Foundation: Capital Community Foundation

Worth: Approx £2 million

Established: Pedlar's Acre Trust is constituted by a Charitable Trust, governed by an Order of the High Court in 1911. Pedlar's Acre Trust appears on Lambeth archive records as early as 1607 and originated as a gift of land in the former Parish of St Mary in Lambeth held by the Vicar and Churchwardens.

Objects: "In aid of the rates of the parish of Lambeth or towards any purpose to which such rates are or could be applicable."

History:

The common version is that the Pedlar and his dog had to sleep rough one night and took refuge in the porch of St Mary's Church in Lambeth. Later he became wealthy and donated the land to the church as a gift of gratitude. In 1826 a private Act of Parliament was obtained, to vest the Pedlars Acre Estate in trustees. In 1899 the land was vested with Lambeth Council's predecessor authority as sole Trustee. The London Borough of Lambeth then became the sole corporate trustee. Lambeth County Council were keen to see the assets of the trust used more effectively.

Options:

- To make Capital Community Foundation the sole trustee of the trust and subsequently use the assets to set up a new fund at the Community Foundation.

The Process:

Capital Community Foundation entered discussion with Lambeth county council and proposed how the assets of the trust could be used more effectively to meet real need in Lambeth. The Boost Initiative and the Charity Commission supported Capital Community Foundation in these discussions. In November 2008 Capital Community Foundation became the sole trustee of the Pedlar's Acre Trust using Section 74 D of the Charities Act 1993 (as amended 2006) and the assets were then used to establish the Lambeth Community Fund.

The Lambeth Community Fund supports a wide range of local community projects and organisations, providing grants from the income of this endowment fund.

"At the time of the credit crunch, it's great that we can be the first to create such an innovative community fund. It's fantastic that a trust created in the 17th century can continue to have a real impact on people's lives. We hope our partnership with Capital Community Foundation helps pave the way for other organisations to find innovative ways to support their communities."

Councillor Donatus Anyanwu, Lambeth's Cabinet Member for Safer and Stronger Communities



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