



Treasury Chambers, Parliament Street, SW1P 3AG
01-233 3000

PRIME MINISTER

PRINCE OF WALES AND DUCHY OF CORNWALL REVENUES

We have to decide what to do about the Duchy of Cornwall Revenues following the recent marriage of the Prince of Wales. The present position is that when the Duke of Cornwall came of age in 1969, he was entitled to the whole of the revenues of the Duchy (tax free). However, in agreement with the Government of the day, the Duke undertook voluntarily to surrender 50 per cent of the Revenues to the Consolidated Fund, this arrangement was subject to review in the event of his marriage or some other changes of circumstances.

..... 2. The attached minute by Douglas Wass to me sets out in some detail the facts and figures associated with the decision,

[redacted] that from 1981 he should voluntarily surrender 25 per cent of the Duchy of Cornwall Revenues to the Consolidated Fund. I endorse this recommendation,

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[REDACTED]

3. In law, of course, these revenues belong to the Prince and he is free to decide how much he will surrender. In the aftermath of the wedding the personal popularity of the Prince has never been higher; so a September announcement should not attract adverse comment - except from the traditional anti-monarchists, who may, for once, think a low profile is advisable.

4. The surrender will compare with a 33 per cent surrender by the previous Prince of Wales, who was, however, a bachelor while he was Duke of Cornwall, so even that comparison is not unfavourable.

[REDACTED]

A handwritten signature in black ink, appearing to be 'G.H.' with a flourish.

(G.H.)

1st September 1981

*Passages deleted and closed, 40 years,
under FOI exemption.*

*Wayland
8 August 2013*



The National Archives

LETTERCODE/SERIES <i>PREM 19</i>	Date and sign
PIECE/ITEM <i>897</i> (one piece/item number)	
Extract/Item details: <i>Minute from Wase to Chancellor of the Exchequer dated 19 August 1981 (attached to Howe to PM, 1 September 1981)</i>	
CLOSED FOR <i>40</i> YEARS UNDER FOI EXEMPTION	<i>8 August 2013 Wayland</i>
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PRIME MINISTER

PRINCE OF WALES AND THE DUCHY OF CORNWALL REVENUES

You will recall the minute to the Chancellor from Sir Douglas Wass that I showed you last week. This recommended that from 1981 the Prince of Wales should voluntarily surrender 25% of the Duchy of Cornwall revenues, rather than the present 50%. You commented that you doubted whether this would be sufficiently generous in the event of the Prince starting a family, and suggested that he should only surrender 20% then.

*Passage deleted and closed, 40 years,
under FOI Exemption.*

*Wayland
8 August 2013*

He therefore supports the figure of 25% proposed by the Treasury.

Agree with the Chancellor that the Prince should surrender 25% of the Duchy of Cornwall revenues from 1981?

S.J. Pike

pp WFSR.

*Yes
ms*

1 September 1981

~~2. Mr. [unclear]~~ 1. M. Gatten
To be aware
3. CF.

file

July 31st

CONFIDENTIAL



10 DOWNING STREET

From the Private Secretary

2 September 1981

Dear John

Prince of Wales and the Duchy of Cornwall Revenues

The Prime Minister was grateful for the Chancellor's minute of 1 September.

She agrees that the Government should accept the proposal, * ~~~~~ * that from 1981 he should voluntarily surrender 25 per cent of the Duchy of Cornwall Revenues to the Consolidated Fund.

Yours

William Kerr

John Kerr, Esq.,
HM Treasury

~~CONFIDENTIAL~~

ll.

* ~ * Passage deleted and closed, 40 years, under FOI Exemption

Wayland
8 August 2013