

"benefactors, but would also be adding a very notable
 "distinction in and for music among the prizes the Company
 "possesses.

"It seemed to the Committee that the Fellowship
 "should be open for competition to anyone possessing
 "real excellence of ability in any of the higher branches
 "of musical activity, i.e. composition, performance including
 "conducting, musical research (historical and critical).

"It should carry with it the greatest freedom in
 "the use to which it may be put, and at the same time
 "be in some kind of agreement with the desires of the Company.

"It should be open to any person who is or has
 "been a student of Music at the Universities of Oxford,
 "Cambridge or London, or at the Royal Schools of Music
 "in London (the Royal Academy of Music and the Royal
 "College of Music) and who is not less than 23 years
 "of age.

"It should be held for one, two or three years at
 "the discretion of the Company, and dependent on the
 "satisfactory annual report of work done during the
 "holding of the Fellowship.

"The candidates in any year in which the Fellowship
 "is offered might be chosen on the following plan. The
 "Professors of Music of Oxford, Cambridge and London, the
 "Principal of the Royal Academy of Music and the
 "Director of the Royal College of Music might each
 "nominate a student of their respective institutions who