

Trustee Act 1925

CHAPTER 19

TRUSTEE ACT 1925

PART I

INVESTMENTS

- 2 Purchase at a premium of redeemable stocks; change of character of investment.
- 3 Discretion of trustees.
- 4 Power to retain investment which has ceased to be authorised.
- 5 Enlargement of powers of investment.
- 6 Power to invest in land subject to drainage charges.
- 7 Investment in bearer securities.
- 8 Loans and investments by trustees not chargeable as breaches of trust.
- 9 Liability for loss by reason of improper investment.
- 10 Powers supplementary to powers of investment.
- 11 Power to deposit money at bank and to pay calls.

PART II

GENERAL POWERS OF TRUSTEES AND PERSONAL REPRESENTATIVES

General Powers

- 12 Power of trustees for sale to sell by auction, &c.
- 13 Power to sell subject to depreciatory conditions.
- 14 Power of trustees to give receipts.
- 15 Power to compound liabilities.
- 16 Power to raise money by sale, mortgage, &c.
- 17 Protection to purchasers and mortgagees dealing with trustees.
- 18 Devolution of powers or trusts.

- 19 Power to insure.
- 20 Application of insurance money where policy kept up under any trust, power or obligation.
- 21 Deposit of documents for safe custody.
- 22 Reversionary interests, valuations and audit.
- 23 Power to employ agents.
- 24 Power to concur with others.
- 25 Delegation of trustee's functions by power of attorney.

Indemnities

- 26 Protection against liability in respect of rents and covenants.
- 27 Protection by means of advertisements.
- 28 Protection in regard to notice.
- 29
- 30 Implied indemnity of trustees.

Maintenance, Advancement and Protective Trusts

- Power to apply income for maintenance and to accumulate surplus income during a minority.
- 32 Power of advancement.
- 33 Protective trusts.

PART III

APPOINTMENT AND DISCHARGE OF TRUSTEES

- 34 Limitation of the number of trustees.
- 35 Appointments of trustees of settlements and and trustees of land.
- 36 Power of appointing new or additional trustees.
- 37 Supplemental provisions as to appointment of trustees.
- 38 Evidence as to a vacancy in a trust.
- 39 Retirement of trustee without a new appointment.
- 40 Vesting of trust property in new or continuing trustees.

PART IV

POWERS OF THE COURT

Appointment of new Trustees

- 41 Power of court to appoint new trustees.
- 42 Power to authorise remuneration.
- 43 Powers of new trustee appointed by the court.

Vesting Orders

- 44 Vesting orders of land.
- 45 Orders as to contingent rights of unborn persons.
- 46 Vesting order in place of conveyance by infant mortagee.
- 47 Vesting order consequential on order for sale or mortgage of land.
- 48 Vesting order consequential on judgment for specific performance, &c.
- 49 Effect of vesting order.
- 50 Power to appoint person to convey.
- Vesting orders as to stock and things in action.
- 52 Vesting orders of charity property.

SCHEDULE

53 Vesting orders in relation to infant's beneficial interests. 54 Jurisdiction in regard to mental patients. 55 Orders made upon certain allegations to be conclusive evidence. Application of vesting order to property out of England. Jurisdiction to make other Orders 57 Power of court to authorise dealings with trust property. 58 Persons entitled to apply for orders. 59 Power to give judgment in absence of a trustee. 60 Power to charge costs on trust estate. Power to relieve trustee from personal liability. 61 Power to make beneficiary indemnify for breach of trust. 62 Payment into Court 63 Payment into court by trustees. 63A Jurisdiction of County Court. PART V GENERAL PROVISIONS 64 Application of Act to Settled Land Act Trustees. 65 66 Indemnity to banks, &c. Jurisdiction of the "court." 67 68 Definitions. 69 Application of Act. 70 Enactments repealed. †Short title, commencement, extent. 71 FIRST SCHEDULE — SECOND —

Changes to legislation:

There are currently no known outstanding effects for the Trustee Act 1925.