

Trusts and Succession (Scotland) Act 2024 2024 asp 2

PART 1

TRUSTS

CHAPTER 3

POWERS AND DUTIES OF TRUSTEES

Personal liability of trustees

PROSPECTIVE

37 Errors in distribution: circumstances in which trustee not personally liable

- (1) A trustee is not personally liable for any error in the distribution of any property, or the income of property, vested in the trustee as trustee if—
 - (a) the error was caused by the trustee not knowing (either or both)—
 - (i) of the existence, or non-existence, of a person,
 - (ii) of a person's relationship, or lack of relationship, to another person, and
 - (b) the distribution takes place—
 - (i) in good faith and after such enquiries as any reasonable and prudent trustee would have made in the circumstances of the case, or
 - (ii) in accordance with an order of the court.
- (2) Subsection (1) does not affect any right which a person entitled to the property or income concerned has to recover it from another person.
- (3) Subsection (2) is without prejudice to section 24 of the Succession (Scotland) Act 2016.
- (4) This section applies—
 - (a) irrespective of when the trust was created, but

Status: This version of this provision is prospective. Changes to legislation: There are currently no known outstanding effects for the Trusts and Succession (Scotland) Act 2024, Section 37. (See end of Document for details)

(b) only as respects distributions occurring after the section comes into force.

Commencement Information

II S. 37 not in force at Royal Assent, see s. 88(3)

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