



# Trusts (Scotland) Act 1921

## CHAPTER 58

### TRUSTS (SCOTLAND) ACT 1921

- 1 Citation.
- 2 Definitions.
- 3 What trusts shall be held to include.
- 4 General powers of trustees.
- 4A Exercise of power of investment: duties of trustee
- 4B Exercise of power of investment: power to appoint nominees
- 4C Declaration of power to delegate investment management functions
- 5 Powers which may be granted to trustees by the court.
- 6 Method of sale by trustees.
- 7 Deeds granted by trustees.
- 8 Conveyances to non-existing or unidentifiable persons.
- 9 Liferents of personal estate beyond certain limits prohibited.
- 10 .....
- 11 .....
- 12 Investment on charges under Improvement of Land Acts, &c.
- 13 Power to invest notwithstanding drainage charges.
- 14 Powers of investment in trust deeds not to be restricted.
- 15 Trustees not to hold certificates or bonds payable to bearer.
- 16 The court may authorise the advance of part of the capital of a trust fund.
- 17 Trustees may apply to court for superintendence order as to investment and distribution of estate.
- 18 Discharge of trustees resigning and heirs of trustees dying during the subsistence of the trust.
- 19 Form of resignation of trustees.
- 20 Effect of resignation.
- 21 Appointment of new or additional trustees by deed of assumption.
- 22 Appointment of new trustees by the court.

*Changes to legislation: There are currently no known outstanding effects for the Trusts (Scotland) Act 1921. (See end of Document for details)*

---

- 23 Court may remove trustees in certain cases.
- 24 Completion of title by the beneficiary of a lapsed trust.
- 24A Interpretation of sections 22–24.
- 25 Completion of title of judicial factors.
- 26 Powers of court under this Act to be exercised by Lord Ordinary.
- 27 Court may pass Acts of Sederunt.
- 28 Resignation of trustee who is also executor to infer resignation as executor.
- 29 Extent of liability of trustee.
- 29A Errors in distribution: circumstances in which trustee not personally liable
- 30 Trustee not to be chargeable with breach of trust for lending money on security of any property on certain conditions.
- 31 Power of court to make orders in case of breach of trust.
- 32 Court may relieve trustee from personal liability.
- 33 Investment ceasing to be an authorised investment.
- 34 Expenses of applications under this Act.
- 35 Application of Act.
- 36 .....

---

## SCHEDULES

### SCHEDULE A — Form of Minute of Resignation

I, A.B., do hereby resign the office of trustee under...

\* If recorded specify register and date of recording.

+Note— In the case of a traditional document, subscription of...

### SCHEDULE B — Form of Deed of Assumption

I, A.B.(or we A.B. and C.D.), the accepting and surviving...

+Note— In the case of a traditional document, subscription of...

### SCHEDULE C —

**Changes to legislation:**

There are currently no known outstanding effects for the Trusts (Scotland) Act 1921.