



Trustee Act 2000

2000 CHAPTER 29

PART III

ACQUISITION OF LAND

8 Power to acquire freehold and leasehold land.

- (1) A trustee may acquire freehold or leasehold land in the United Kingdom—
 - (a) as an investment,
 - (b) for occupation by a beneficiary, or
 - (c) for any other reason.
- (2) “Freehold or leasehold land” means—
 - (a) in relation to England and Wales, a legal estate in land,
 - (b) in relation to Scotland—
 - (i) the estate or interest of the proprietor of the dominium utile or, in the case of land not held on feudal tenure, the estate or interest of the owner, or
 - (ii) a tenancy, and
 - (c) in relation to Northern Ireland, a legal estate in land, including land held under a fee farm grant.
- (3) For the purpose of exercising his functions as a trustee, a trustee who acquires land under this section has all the powers of an absolute owner in relation to the land.

9 Restriction or exclusion of this Part etc.

The powers conferred by this Part are—

- (a) in addition to powers conferred on trustees otherwise than by this Part, but
- (b) subject to any restriction or exclusion imposed by the trust instrument or by any enactment or any provision of subordinate legislation.

*Changes to legislation: There are currently no known outstanding effects
for the Trustee Act 2000, Part III. (See end of Document for details)*

10 Existing trusts.

- (1) This Part does not apply in relation to—
- (a) a trust of property which consists of or includes land which (despite section 2 of the ^{M1}Trusts of Land and Appointment of Trustees Act 1996) is settled land, or
 - (b) a trust to which the ^{M2}Universities and College Estates Act 1925 applies.
- (2) Subject to subsection (1), this Part applies in relation to trusts whether created before or after its commencement.

Annotations:

Marginal Citations

M1 1996 c. 47.

M2 1925 c. 24.

Changes to legislation:

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