

*These notes refer to the Trustee Act 2000 (c.29)
which received Royal Assent on 23 November 2000*

TRUSTEE ACT 2000

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 1: The duty of care

Section 2: Application of duty of care

14. **Section 2** introduces Schedule 1 to the Act, which defines when the new duty will apply. In general terms the new duty will apply to any exercise by a trustee of a power to invest trust property or to acquire land; to appoint agents, nominees and custodians; or to insure trust property.