



Trustee Investments Act 1961

CHAPTER 62

TRUSTEE INVESTMENTS ACT 1961

- 1 New powers of investment of trustees.
- 2 Restrictions on wider-range investment.
- 3 Relationship between Act and other powers of investment.
- 4 Interpretation of references to trust property and trust funds.
- 5 Certain valuations to be conclusive for purposes of division of trust fund.
- 6 Duty of trustees in choosing investments.
- 7 Application of ss. 1–6 to persons, other than trustees, having trustee investment powers.
- 8 Application of ss. 1–6 in special cases.
- 9 Supplementary provisions as to investments.
- 10 Powers of Scottish trustees supplementary to powers of investment.
- 11 Local Authority investment schemes.
- 12 Power to confer additional powers of investment.
- 13 Power to modify provisions as to division of trust fund.
- 14 Amendment of s. 27 of Trusts (Scotland) Act 1921.
- 15 Saving for powers of court.
- 16 Minor and consequential amendments and repeals.
- 17 Short title, extent and construction.

SCHEDULES

FIRST SCHEDULE — Manner of Investment

Part I — NARROWER-RANGE INVESTMENTS NOT REQUIRING ADVICE

- 1 In Defence Bonds, National Savings Certificates and Ulster Savings Certificates...
- 2 In deposits in the National Savings Bank

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Part II — NARROWER-RANGE INVESTMENTS REQUIRING ADVICE

- 1 In securities issued by Her Majesty's Government in the United...
- 2 In any securities the payment of interest on which is...
- 3 In fixed-interest securities issued in the United Kingdom by any...
- 4 In fixed-interest securities issued in the United Kingdom by the...
- 4A In securities issued in the United Kingdom by the government...
- 5 In fixed-interest securities issued in the United Kingdom by the...
- 5A In securities issued in the United Kingdom by
- 5B In securities issued in the United Kingdom by the African...
- 6 In debentures issued in the United Kingdom by a company...
- 7 In stock of the Bank of Ireland. In Bank of...
- 8 In debentures issued by the Agricultural Mortgage Corporation Limited or...
- 9 In loans to any authority to which this paragraph applies...
- 9A In any securities issued in the United Kingdom by any...
- 10 In debentures or in the guaranteed or preference stock of...
- 10A In any units of a gilt unit trust scheme. A...
- 11
- 12 In deposits with a building society within the meaning of...
- 13 In mortgages of freehold property in England and Wales or...
- 14 In perpetual rent charges charged on land in England and...
- 15 In Certificates of Tax Deposit.
- 16 In fixed-interest or variable interest securities issued by the Government...
- 17 In any securities the payment of interest in which is...
- 18 In fixed-interest securities issued in a relevant state by any...
- 19 In fixed-interest or variable interest securities issued in a relevant...
- 20 In fixed-interest or variable interest securities issued in a relevant...
- 21 In debentures issued in any relevant state by a company...
- 22 In loans to any authority to which this paragraph applies...
- 23 In deposits with a mutual investment society whose head office...
- 24 In loans secured on any interest in property in a...

Part III — WIDER-RANGE INVESTMENTS

- 1 In any securities issued in the United Kingdom by a...
- 2 In shares in a building society within the meaning of...
- 2A In any shares in an open-ended investment company within the...
- 3 In any units of an authorised unit trust scheme
- 4 In any securities issued in any relevant state by a...
- 5 In shares in a mutual investment society whose head office...
- 6 In any units of a recognised scheme which does not...

Part IV — SUPPLEMENTAL

- 1 The securities mentioned in Parts I to III of this...
- 2 The securities mentioned in paragraphs 1 to 8 of Part...
- 2A The securities mentioned in paragraphs 16 to 21 of Part...
- 3 The securities mentioned in paragraph 6 and 21 of Part...
- 3A
- 4 In this Schedule, unless the context otherwise requires, the following...
- 4A In this Schedule— “authorised unit trust scheme” and “recognised scheme”...
- 5 It is hereby declared that in this Schedule “mortgage”, in...
- 6 In relation to the United Kingdom, references in this Schedule...
- 6A
- 7

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SECOND — Modification of s. 2 in relation to property falling within s. 3(3)
SCHEDULE

- 1 In this Schedule “special-range property” means property falling...
- 2 (1) Where a trust fund includes special-range property, subsection (1)...
- 3 Where property carried to such a separate part as aforesaid...

THIRD SCHEDULE — Provisions Supplementary to s. 3(4)

- 1 Where in a case falling within subsection (4) of section...
- 2 Section four of the Trustee Act, 1925, or section thirty-three...

FOURTH SCHEDULE — Minor and Consequential Amendments

- 1 (1) References in the Trustee Act, 1925, except in subsection...
- 2
- 3 The following enactments and instruments, that is to say—
- 4, 5
- 6 For the reference in subsection (2) of section one of...

FIFTH SCHEDULE — . . .

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Changes and effects yet to be applied to :

- s. 3(3)(a)(i) words substituted by [2024 asp 2 Sch. 1 para. 7\(2\)](#)
- s. 6(7) words omitted by [2024 asp 2 Sch. 1 para. 7\(3\)](#)
- s. 7(1)(a) repealed by [2024 asp 2 Sch. 2](#)
- s. 10 repealed by [2024 asp 2 Sch. 2](#)
- s. 14 repealed by [2024 asp 2 Sch. 2](#)
- s. 17(5) words substituted by [2024 asp 2 Sch. 1 para. 7\(4\)](#)