



Administration of Estates Act 1925

1925 CHAPTER 23 15 and 16 Geo 5

PART III

ADMINISTRATION OF ASSETS

33 Trust for sale.

[^{F1}(1) On the death of a person intestate as to any real or personal estate, that estate shall be held in trust by his personal representatives with the power to sell it.]

[^{F2}(2) The personal representatives shall pay out of—

- (a) the ready money of the deceased (so far as not disposed of by his will, if any); and
- (b) any net money arising from disposing of any other part of his estate (after payment of costs),

all] such funeral, testamentary and administration expenses, debts and other liabilities as are properly payable thereout having regard to the rules of administration contained in this Part of this Act, and out of the residue of the said money the personal representative shall set aside a fund sufficient to provide for any pecuniary legacies bequeathed by the will (if any) of the deceased.

- (3) During the minority of any beneficiary or the subsistence of any life interest and pending the distribution of the whole or any part of the estate of the deceased, the personal representatives may invest the residue of the said money, or so much thereof as may not have been distributed, [^{F3}under the Trustee Act 2000] .
- (4) The residue of the said money and any investments for the time being representing the same, [^{F4}and any part of the estate of the deceased which remains] unsold and is not required for the administration purposes aforesaid, is in this Act referred to as “the residuary estate of the intestate.”
- (5) The income (including net rents and profits of real estate and chattels real after payment of rates, taxes, rent, costs of insurance, repairs and other outgoings properly attributable to income) of so much of the real and personal estate of the deceased as may not be disposed of by his will, if any, or may not be required for the administration

Changes to legislation: There are currently no known outstanding effects for the Administration of Estates Act 1925, Section 33. (See end of Document for details)

purposes aforesaid, may, however such estate is invested, as from the death of the deceased, be treated and applied as income, and for that purpose any necessary apportionment may be made between tenant for life and remainderman.

- (6) Nothing in this section affects the rights of any creditor of the deceased or the rights of the Crown in respect of death duties.
- (7) Where the deceased leaves a will, this section has effect subject to the provisions contained in the will.

Textual Amendments

- F1** S. 33(1) substituted (1.1.1997) by 1996 c. 47, s. 5, **Sch. 2 para. 5(2)(5)** (with ss. 24(2), 25(4)); S.I. 1996/2974, **art. 2**
- F2** Words in s. 33(2) substituted (1.1.1997) by 1996 c. 47, s. 5, **Sch. 2 para. 5(3)(5)** (with ss. 24(2), 25(4)); S.I. 1996/2974, **art. 2**
- F3** Words in s. 33(3) substituted (1.2.2001) by 2000 c. 29, s. 40(1), **Sch. 2 Pt. II para. 27** (with s. 35); S.I. 2001/49, **art. 2**
- F4** Words in s. 33(4) substituted (1.1.1997) by 1996 c. 47, s. 5, **Sch. 2 para. 5(4)(5)** (with ss. 24(2), 25(4)); S.I. 1996/2974, **art. 2**

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