



# Trustee Act (Northern Ireland) 1958

## 1958 CHAPTER 23

### PART IV

#### POWERS OF THE COURT

##### APPOINTMENT OF NEW TRUSTEES

#### **40<sup>F1</sup> Power of court to appoint new trustees.**

- (1) The court may, whenever it is expedient to appoint a new trustee or new trustees, and it is found inexpedient, difficult or impracticable so to do without the assistance of the court, make an order appointing a new trustee or new trustees either in substitution for or in addition to any existing trustee or trustees, or although there is no existing trustee.
- (2) In particular and without prejudice to the generality of sub-section (1), the court may make an order appointing a new trustee in substitution for a trustee who ...<sup>F2</sup> is a bankrupt<sup>F3</sup> or is the subject of a bankruptcy restrictions order<sup>F4</sup> or in relation to whom a moratorium period under a debt relief order applies or who is subject to a debt relief restrictions order], or is a corporation which is in liquidation or has been dissolved, or who for any other reason whatsoever appears to the court to be undesirable as a trustee.
- (3) An order under this section, and any consequential vesting order or conveyance, shall not operate further or otherwise as a discharge to any former or continuing trustee than an appointment of new trustees under any power for that purpose contained in any instrument would have operated.
- (4) Nothing in this section gives power to appoint an executor or administrator.

#### **Annotations:**

**F1** 1979 c. 38

**F2** 1967 c. 18 (NI)

**F3** Words in s. 40(2) inserted (21.4.2015) by [The Insolvency \(Northern Ireland\) Order 2005 \(Consequential Amendments\) Order \(Northern Ireland\) 2015 \(S.R. 2015/159\)](#), art. 1, [Sch. para. 1](#)

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**Changes to legislation:** There are currently no known outstanding effects for the Trustee Act (Northern Ireland) 1958. (See end of Document for details)

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**F4** Words in s. 40(2) inserted (7.3.2016) by The Debt Relief Act (Northern Ireland) 2010 (Consequential Amendments) Order (Northern Ireland) 2016 (S.R. 2016/108), art. 1, **Sch. para. 2**

**41 Power of court to authorise remuneration.**

The court may, in any case in which the circumstances appear to it so to justify, authorise any person to charge such remuneration for his services as trustees as the court may think fit.

**42 Powers of new trustee appointed by the court.**

Every trustee appointed by a court of competent jurisdiction shall, as well before as after the trust property becomes by law, or by assurance, or otherwise, vested in him, have the same powers, authorities, and discretions, and may in all respects act as if he had been originally appointed a trustee by the instrument, if any, creating the trust.

**Changes to legislation:**

There are currently no known outstanding effects for the Trustee Act (Northern Ireland) 1958.