



Trustee Act (Northern Ireland) 1958

1958 CHAPTER 23

PART III

APPOINTMENT AND DISCHARGE OF TRUSTEES

38^{F1} Retirement of trustee without a new appointment.

- (1) Where a trustee is desirous of being discharged from the trust or a severable part of the trust, and after his discharge there will be either a trust corporation or at least two^{F2} persons] to act as trustees to perform the trust, then, if such trustee as aforesaid by deed declares that he is desirous of being discharged from the trust or the severable part thereof, and if his co-trustees and such other person, if any, as is empowered to appoint trustees, by deed consent to the discharge of the trustee, and to the vesting in the co-trustees alone of the trust property, the trustee desirous of being discharged shall be deemed to have retired from the trust or a severable part thereof, and shall, by the deed, be discharged therefrom under this Act, without any new trustee being appointed in his place.
- (2) Any assurance or thing requisite for vesting the trust property in the continuing trustees alone shall be executed or done.

F1 1974 c. 52

F2 2001 c. 14 (NI)

Changes to legislation:

There are currently no known outstanding effects for the Trustee Act (Northern Ireland) 1958, Section 38 .