

Trusts and Succession (Scotland) Act 2024 2024 asp 2

PART 1

TRUSTS

CHAPTER 1

APPOINTMENT, ASSUMPTION, RESIGNATION, REMOVAL AND DISCHARGE OF TRUSTEES

Resignation and removal

PROSPECTIVE

10 Removal of trustee by beneficiaries

- (1) A trustee may, subject to subsection (2), be removed from office by the beneficiaries provided that the removal is agreed to by them all and that at the time of reaching such agreement—
 - (a) they are absolutely entitled to the trust property, and
 - (b) each of them—
 - (i) has attained the age of 18 years, and
 - (ii) is capable.

(2) Subsection (1) does not apply while there subsists—

- (a) a trust purpose which cannot be secured, or
- (b) a right to be indemnified which cannot be preserved,

without the retention of some or all of the trust property.

- (3) A person who is removed from office as trustee under this section is to be given notice of the decision to remove and the date on which it was made as soon as reasonably practicable after it is made.
- (4) This section—
 - (a) applies irrespective of when the trust was created, but

Status: This version of this provision is prospective. Changes to legislation: There are currently no known outstanding effects for the Trusts and Succession (Scotland) Act 2024, Section 10. (See end of Document for details)

(b) does not apply as respects a private purpose trust.

Commencement Information

II S. 10 not in force at Royal Assent, see s. 88(3)

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