



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

5 Resignation of trustee

- (1) Except in so far as the trust deed, expressly or by implication, provides otherwise (or, in a case where there is no trust deed, the context requires or implies otherwise), a trustee has power to resign office.
- (2) But where subsection (3) applies and the trustee has accepted office or, after intimation of their appointment, has acted in a way which indicates that they have accepted office, the trustee may do so only after—
 - (a) an additional trustee is assumed or appointed, or
 - (b) a judicial factor is appointed to administer the trust.
- (3) This subsection applies where—
 - (a) the trustee is a sole trustee, or
 - (b) the trustee is, in the trustee's opinion, the only remaining trustee who is both capable and traceable.
- (4) Any resignation given in breach of [subsection \(2\)](#) is of no effect.
- (5) Any resignation given under this section—
 - (a) must be intimated to—
 - (i) all of the other trustees who are traceable, and

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 5. (See end of Document for details)

- (ii) any judicial factor appointed to administer the trust, and
 - (b) is effective from the date on which such intimation is given.
- (6) This section applies—
- (a) irrespective of when the trust was created, but
 - (b) only as respects a resignation given after the section comes into force.

Commencement Information

II S. 5 not in force at Royal Assent, see **s. 88(3)**

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