



2001 CHAPTER 14

PART I

THE DUTY OF CARE

The duty of care

1.—(1) Whenever the duty under this subsection applies to a trustee, he must exercise such care and skill as is reasonable in the circumstances, having regard in particular—

- (a) to any special knowledge or experience that he has or holds himself out as having, and
- (b) if he acts as trustee in the course of a business or profession, to any special knowledge or experience that it is reasonable to expect of a person acting in the course of that kind of business or profession.

(2) In this Act the duty under subsection (1) is called “the duty of care”.

Application of duty of care

2. Schedule 1 makes provision about when the duty of care applies to a trustee.