

Trustee Act 1925

CHAPTER 19

TRUSTEE ACT 1925

PART I

INVESTMENTS

- 2 Purchase at a premium of redeemable stocks; change of character of investment.
- 3 Discretion of trustees.
- 4 Power to retain investment which has ceased to be authorised.
- 5 Enlargement of powers of investment.
- 6 Power to invest in land subject to drainage charges.
- 7 Investment in bearer securities.
- 8 Loans and investments by trustees not chargeable as breaches of trust.
- 9 Liability for loss by reason of improper investment.
- 10 Powers supplementary to powers of investment.
- 11 Power to deposit money at bank and to pay calls.

PART II

GENERAL POWERS OF TRUSTEES AND PERSONAL REPRESENTATIVES

General Powers

- 12 Power of trustees for sale to sell by auction, &c.
- 13 Power to sell subject to depreciatory conditions.
- 14 Power of trustees to give receipts.
- 15 Power to compound liabilities.
- 16 Power to raise money by sale, mortgage, &c.
- 17 Protection to purchasers and mortgagees dealing with trustees.
- 18 Devolution of powers or trusts.

- 19 Power to insure.
- 20 Application of insurance money where policy kept up under any trust, power or obligation.
- Deposit of documents for safe custody. 21
- Reversionary interests, valuations and audit. 22
- 23 Power to employ agents.
- 24 Power to concur with others.
- 25 Delegation of trustee's functions by power of attorney.

Indemnities

- 26 Protection against liability in respect of rents and covenants.
- 27 Protection by means of advertisements.
- 28 Protection in regard to notice.
- 29
- Implied indemnity of trustees.

Maintenance, Advancement and Protective Trusts

- Power to apply income for maintenance and to accumulate surplus income during a minority.
- 32 Power of advancement.
- 33 Protective trusts.

PART III

APPOINTMENT AND DISCHARGE OF TRUSTEES

- 34 Limitation of the number of trustees.
- 35 Appointments of trustees of settlements and and trustees of land.
- Power of appointing new or additional trustees. 36
- 37 Supplemental provisions as to appointment of trustees.
- 38 Evidence as to a vacancy in a trust.
- 39 Retirement of trustee without a new appointment.
- 40 Vesting of trust property in new or continuing trustees.

PART IV

POWERS OF THE COURT

Appointment of new Trustees

- 41 Power of court to appoint new trustees.
- 42 Power to authorise remuneration.
- Powers of new trustee appointed by the court. 43

Vesting Orders

- 44 Vesting orders of land.
- 45 Orders as to contingent rights of unborn persons.
- Vesting order in place of conveyance by infant mortagee. 46
- 47 Vesting order consequential on order for sale or mortgage of land.
- 48 Vesting order consequential on judgment for specific performance, &c.
- 49 Effect of vesting order.
- 50 Power to appoint person to convey.
- Vesting orders as to stock and things in action. 51
- 52 Vesting orders of charity property.

Changes to legislation: There are currently no known outstanding effects for the Trustee Act 1925. (See end of Document for details)

| 53 54 | Vesting orders in relation to infant's beneficial interests. Jurisdiction in regard to mental patients. |
|------------------|--|
| 55 | Orders made upon certain allegations to be conclusive evidence. |
| 56 | Application of vesting order to property out of England. |
| | Jurisdiction to make other Orders |
| 57 | Power of court to authorise dealings with trust property. |
| 58 | Persons entitled to apply for orders. |
| 59 60 | Power to give judgment in absence of a trustee. |
| 61 | Power to charge costs on trust estate. Power to relieve trustee from personal liability. |
| 62 | Power to make beneficiary indemnify for breach of trust. |
| | Payment into Court |
| 63 | Payment into court by trustees. |
| 63A | Jurisdiction of County Court. |
| | PART V |
| | GENERAL PROVISIONS |
| 64 | Application of Act to Settled Land Act Trustees. |
| 65 | T. 1 |
| 66 | Indemnity to banks, &c. |
| 67 68 | Jurisdiction of the "court." Definitions. |
| 69 | Application of Act. |
| 70 | Enactments repealed. |
| 71 | †Short title, commencement, extent. |
| , 1 | paratition, commencement, criticis. |
| | |
| FIRST SCHEDULE — | |
| | |
| | CECOND |
| (| SECOND — SCHEDULE |
| i. | |
| | |

Changes to legislation:

There are currently no known outstanding effects for the Trustee Act 1925.