

*These notes refer to the Trustee Act (Northern Ireland)
2001 (c.14) which received Royal Assent on 20 July 2001*

Trustee Act (Northern Ireland) 2001

EXPLANATORY NOTES

COMMENTARY ON CLAUSES

Part IV: Agents, Nominees and Custodians

Section 25: Sole trustees

Section 25 provides that these new powers in relation to agents, nominees and custodians are to apply to cases where there is a sole trustee. By *section 25(2)* the duty in *section 18* (appointment of a custodian for investment in bearer securities) does not apply to a sole trustee who is a trust corporation.