



## 2001 CHAPTER 14

### PART III

#### ACQUISITION OF LAND

##### **Power to acquire land**

**8.—**(1) A trustee may acquire land—

- (a) as an investment,
- (b) for occupation by a beneficiary, or
- (c) for any other reason.

(2) For the purposes of exercising his functions as a trustee, a trustee who acquires land under this section has all the powers of an absolute owner in relation to the land.

##### **Restriction or exclusion of this Part, etc.**

**9.—**(1) The powers conferred by this Part are —

- (a) in addition to powers conferred on trustees otherwise than by this Part, but
- (b) subject to any restriction or exclusion imposed by the trust instrument or by any statutory provision.

(2) This Part does not apply in relation to a trust of property which consists of or includes land which is settled land.

##### **Existing trusts**

**10.** This Part applies in relation to trusts whether created before or after its commencement.

**Changes to legislation:**

There are currently no known outstanding effects for the Trustee Act (Northern Ireland) 2001, PART III.