



2001 CHAPTER 14

PART VII

MISCELLANEOUS AND SUPPLEMENTARY

*Supplementary*

**Interpretation**

**43.—**(1) In this Act—

“asset” includes any right or interest;

“asset management function” has the meaning given in section 15(5);

“charitable trust” means a trust under which property is held for charitable purposes and “charitable purposes” has the same meaning as in [F1the Charities Act (Northern Ireland) 2008] ;

“custodian” has the meaning given by section 17(2);

“the duty of care” has the meaning given by section 1(2);

“the general power of investment” has the meaning given by section 3(2);

“personal representative” has the same meaning as in the Trustee Act (Northern Ireland) 1958 (c.23);

“settled land” has the same meaning as in the Settled Land Act 1882 (c.38);

“statutory provision” has the same meaning as in section 1(f) of the Interpretation Act (Northern Ireland) 1954 (c.33);

“trust corporation” has the same meaning as in the Trustee Act (Northern Ireland) 1958 (c.23);

“trust funds” means income or capital funds of the trust.

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*Changes to legislation: There are currently no known outstanding effects for the Trustee Act (Northern Ireland) 2001, Section 43. (See end of Document for details)*

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(2) For the purposes of this Act, a statutory provision is not to be regarded as being, or as being part of, a trust instrument.

**F1** Words in s. 43(1) substituted (24.6.2013) by [Charities Act \(Northern Ireland\) 2008 \(c. 12\)](#), s. 185(1), [Sch. 8 para. 8](#); S.R. 2013/145, art. 2, Sch.

**Changes to legislation:**

There are currently no known outstanding effects for the Trustee Act (Northern Ireland) 2001, Section 43.