



# Trustee Act 2000

## 2000 CHAPTER 29

### PART V

#### REMUNERATION

#### **32 Remuneration and expenses of agents, nominees and custodians.**

- (1) This section applies if, under a power conferred by Part IV or any other enactment or any provision of subordinate legislation, or by the trust instrument, a person other than a trustee has been—
  - (a) authorised to exercise functions as an agent of the trustees, or
  - (b) appointed to act as a nominee or custodian.
- (2) The trustees may remunerate the agent, nominee or custodian out of the trust funds for services if—
  - (a) he is engaged on terms entitling him to be remunerated for those services, and
  - (b) the amount does not exceed such remuneration as is reasonable in the circumstances for the provision of those services by him to or on behalf of that trust.
- (3) The trustees may reimburse the agent, nominee or custodian out of the trust funds for any expenses properly incurred by him in exercising functions as an agent, nominee or custodian.

#### **Modifications etc. (not altering text)**

- C1** S. 32 applied (with modifications) (2.1.2013) by [The Charitable Incorporated Organisations \(General\) Regulations 2012 \(S.I. 2012/3012\)](#), regs. 1, 33
- C2** S. 32 applied (with modifications) by 1956 c. lxxvii s. 5(1B)-(1D) (as substituted (10.3.2015) by [The Charities \(People's Dispensary for Sick Animals\) Order 2015 \(S.I. 2015/198\)](#), art. 1, [Sch. Scheme para. 4](#))

**Status:**

Point in time view as at 10/03/2015. This version of this provision has been superseded.

**Changes to legislation:**

There are currently no known outstanding effects for the Trustee Act 2000, Section 32.