



# Perpetuities and Accumulations Act 2009

## 2009 CHAPTER 18

### *Perpetuities: miscellaneous*

#### 7 **Wait and see rule**

- (1) Subsection (2) applies if (apart from this section and section 8) an estate or interest would be void on the ground that it might not become vested until too remote a time.
- (2) In such a case—
  - (a) until such time (if any) as it becomes established that the vesting must occur (if at all) after the end of the perpetuity period the estate or interest must be treated as if it were not subject to the rule against perpetuities, and
  - (b) if it becomes so established, that does not affect the validity of anything previously done (whether by way of advancement, application of intermediate income or otherwise) in relation to the estate or interest.
- (3) Subsection (4) applies if (apart from this section) any of the following would be void on the ground that it might be exercised at too remote a time—
  - (a) a right of re-entry exercisable if a condition subsequent is broken;
  - (b) an equivalent right exercisable in the case of property other than land if a condition subsequent is broken;
  - (c) a special power of appointment.
- (4) In such a case—
  - (a) the right or power must be treated as regards any exercise of it within the perpetuity period as if it were not subject to the rule against perpetuities, and
  - (b) the right or power must be treated as void for remoteness only if and so far as it is not fully exercised within the perpetuity period.
- (5) Subsection (6) applies if (apart from this section) a general power of appointment would be void on the ground that it might not become exercisable until too remote a time.

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*Status: This is the original version (as it was originally enacted).*

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- (6) Until such time (if any) as it becomes established that the power will not be exercisable within the perpetuity period, it must be treated as if it were not subject to the rule against perpetuities.