



Trusts (Scotland) Act 1961

1961 CHAPTER 57

2 Validity of certain transactions by trustees

- (1) Where, after the commencement of this Act, the trustees under any trust enter into a transaction with any person (in this section referred to as "the second party"), being a transaction under which the trustees purport to do in relation to the trust estate or any part thereof an act of any of the descriptions specified in paragraphs (a) to (ee) of subsection (1) of section four of the Act of 1921 (which empowers trustees to do certain acts where such acts are not at variance with the terms or purposes of the trust) the validity of the transaction and of any title acquired by the second party under the transaction shall not be challengeable by the second party or any other person on the ground that the act in question is at variance with the terms or purposes of the trust:

Provided that in relation to a transaction entered into by trustees who are acting under the supervision of the Accountant of Court this section shall have effect only if the said Accountant consents to the transaction.

- (2) Nothing in this section shall affect any question of liability or otherwise between any of the trustees on the one hand and any co-trustee or any of the beneficiaries on the other hand.