

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Trustee Investments Act 1961. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

SCHEDULES

[^{F1}]^{F2}SECOND SCHEDULE

Section 3.

MODIFICATION OF S. 2 IN RELATION TO PROPERTY FALLING WITHIN S. 3(3)

Textual Amendments

- F1** Sch. 2 repealed (with saving) (E.W.) (1.2.2001) by 2000 c. 29, s. 40(1)(3), Sch. 2 Pt. I para. 1(2), **Sch. 4 Pt. I** (with s. 35); S.I. 2001/49, **art. 2**
- F2** Sch. 2 repealed (with saving) (S.) (1.1.2006) by Charities and Trustee Investment (Scotland) Act 2005 (asp 10), s. 107(2), **Sch. 3 para. 4(3)**; S.S.I. 2005/644, art. 2(1), Sch. 1

- 1 In this Schedule “ special-range property ” means property falling within subsection (3) of section three of this Act.
- 2 (1) Where a trust fund includes special-range property, subsection (1) of section two of this Act shall have effect as if references to the trust fund were references to so much thereof as does not consist of special-range property, and the special-range property shall be carried to a separate part of the fund.
- (2) Any property which—
- (a) being property belonging to the narrower-range or wider-range part of a trust fund, is converted into special-range property, or
 - (b) being special-range property, accrues to a trust fund after the division of the fund or part thereof in pursuance of subsection (1) of section two of this Act or of that subsection as modified by sub-paragraph (1) of this paragraph,
- shall be carried to such a separate part of the fund as aforesaid; and subsections (2) and (3) of the said section two shall have effect subject to this sub-paragraph.
- 3 Where property carried to such a separate part as aforesaid is converted into property other than special-range property,—
- (a) it shall be transferred to the narrower-range part of the fund or the wider-range part of the fund or apportioned between them, and
 - (b) any transfer of property from one of those parts to the other shall be made which is necessary to secure that the value of each of those parts of the fund is increased by the same amount.]]

Modifications etc. (not altering text)

- C1** Sch. 2 para 3(b) modified (S.)(25.4.1995) by S.I. 1995/1092, **art. 3(2)**

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act applied (with modifications) by [S.I. 2024/414 art. 5Sch. 1 para. 2](#)