



Trustee Investments Act 1961

1961 CHAPTER 62 9 and 10 Eliz 2

[^{F1}3 Relationship between Act and other powers of investment.

- [^{F2}(1) The powers conferred by section one of this Act are in addition to and not in derogation from any power conferred otherwise than by this Act of investment or postponing conversion exercisable by a trustee (hereinafter referred to as a “special power”).
- (2) Any special power (however expressed) to invest property in any investment for the time being authorised by law for the investment of trust property, being a power conferred on a trustee before the passing of this Act or conferred on him under any enactment passed before the passing of this Act, shall have effect as a power to invest property in like manner and subject to the like provisions as under the foregoing provisions of this Act.
- (3) In relation to property, including wider-range but not including narrower-range investments,—
- (a) which a trustee is authorised to hold apart from—
 - (i) the provisions of section one of this Act or any of the provisions of Part I of the ^{M1} Trustee Act, 1925, or any of the provisions of the ^{M2} Trusts (Scotland) Act, 1921, or
 - (ii) any such power to invest in authorised investments as is mentioned in the foregoing subsection, or
 - (b) which became part of a trust fund in consequence of the exercise by the trustee, as owner of property falling within this subsection, of any power conferred by subsection (3) or (4) of section ten of the Trustee Act, 1925, or paragraph (o) or (p) of subsection (1) of section four of the Trusts (Scotland) Act, 1921,
- the foregoing section shall have effect subject to the modifications set out in the Second Schedule to this Act.
- (4) The foregoing subsection shall not apply where the powers of the trustee to invest or postpone conversion have been conferred or varied—
- (a) by an order of any court made within the period of ten years ending with the passing of this Act, or

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- (b) by any enactment passed, or instrument having effect under an enactment made, within that period, being an enactment or instrument relating specifically to the trusts in question; or
- (c) by an enactment contained in a local Act of the present Session;
- but the provisions of the Third Schedule to this Act shall have effect in a case falling within this subsection.]]

Textual Amendments

- F1** S. 3 repealed (with saving) (E.W.) (1.2.2001) by 2000 c. 29, s. 40(1)(3), Sch. 2 Pt.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. 1** (with s. 35); S.I. 2001/49, **art. 2**
- F2** S. 3 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

Modifications etc. (not altering text)

- C1** Ss. 1-6 applied (1.8.2014) by Co-operative and Community Benefit Societies Act 2014 (c. 14), **ss. 27(2)(c)**, 154 (with Sch. 5)

Marginal Citations

- M1** 1925 c. 19(98:4)
- M2** 1921 c. 58(128)

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Changes and effects yet to be applied to :

- s. 3(3)(a)(i) words substituted by [2024 asp 2 Sch. 1 para. 7\(2\)](#)

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](#)