Trusts (Scotland) Act 1921

1921 CHAPTER 58 11 and 12 Geo 5

[F1 29 Extent of liability of trustee.

Where a trustee shall have improperly advanced trust money on a heritable security which would, at the time of the investment, have been a proper investment in all respects for a less sum than was actually advanced thereon, the security shall be deemed an authorised investment for such less sum, and the trustee shall only be liable to make good the sum advanced in excess thereof with interest.**]**

Textual Amendments

F1 Act repealed (26.6.2024 for specified purposes) by Trusts and Succession (Scotland) Act 2024 (asp 2), s. 88(3), **sch. 2**; S.S.I. 2024/164, reg. 2, sch.

Changes to legislation:
There are currently no known outstanding effects for the Trusts (Scotland) Act 1921, Section 29.