



# Trusts (Scotland) Act 1921

1921 CHAPTER 58 11 and 12 Geo 5

## [<sup>F1</sup>4C Declaration of power to delegate investment management functions

- (1) It is declared that the trustees of a trust have and have always had the power, subject to any restriction or exclusion imposed by or under the trust deed or any enactment, to authorise an agent to exercise any of their investment management functions at the agent's discretion or in such other manner as the trustees may direct.
- (2) In this section—
  - “enactment” has the same meaning as in the Scotland Act 1998 (c. 46), and
  - “investment management functions” means functions relating to the management of investments of the trust estate, heritable as well as moveable. ]

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### Textual Amendments

**F1** S. 4A-4C inserted (1.1.2006) by [Charities and Trustee Investment \(Scotland\) Act 2005 \(asp 10\)](#), ss. {94}, 107(2); [S.S.I. 2005/644](#), [art. 2\(1\)](#), Sch.

**Changes to legislation:**

There are currently no known outstanding effects for the Trusts (Scotland) Act 1921, Section 4C.