

Trusts (Scotland) Act 1921

1921 CHAPTER 58 11 and 12 Geo 5

7 Deeds granted by trustees.

Any deed bearing to be granted by the trustees under any trust, and in fact executed by a quorum of such trustees in favour of any person other than a beneficiary or a cotrustee under the trust where such person has dealt onerously and in good faith shall not be void or challengeable on the ground that any trustee or trustees under the trust was or were not consulted in the matter, or was or were not present at any meeting of trustees where the same was considered, or did not consent to or concur in the granting of the deed, or on the ground of any other omission or irregularity of procedure on the part of the trustees or any of them in relation to the granting of the deed.

Nothing in this section shall affect any question of liability or otherwise between any trustee under any trust on the one hand and any co-trustee or beneificiary under such trust on the other hand. This section shall apply to deeds granted before as well as after the passing of this Act, but shall not apply so as to affect any question which may, at the passing of this Act, be the subject of a depending action.

In this section the expression "quorum" means a quorum of the trustees under any trust entitled to act in terms of the trust deed or in virtue of this Act, or of any Act repealed by this Act, as the case may be.

Changes to legislation:

There are currently no known outstanding effects for the Trusts (Scotland) Act 1921, Section 7.