



Trustee Act 1925

CHAPTER 19

TRUSTEE ACT 1925

PART I

INVESTMENTS.

- 1 Authorised investments.
- 2 Purchase at a premium of redeemable stocks; change of character of investment.
- 3 Discretion of trustees.
- 4 Power to retain investment which has ceased to be authorised.
- 5 Enlargement of powers of investment.
- 6 Power to invest in land subject to drainage charges.
- 7 Investment in bearer securities.
- 8 Loans and investments by trustees not chargeable as breaches of trust.
- 9 Liability for loss by reason of improper investment.
- 10 Powers supplementary to powers of investment.
- 11 Power to deposit money at bank and to pay calls.

PART II

GENERAL POWERS OF TRUSTEES AND PERSONAL REPRESENTATIVES.

General Powers.

- 12 Power of trustees for sale to sell by auction, &c.
- 13 Power to sell subject to depreciatory conditions.
- 14 Power of trustees to give receipts.
- 15 Power to compound liabilities.
- 16 Power to raise money by sale, mortgage, &c.
- 17 Protection to purchasers and mortgagees dealing with trustees.
- 18 Devolution of powers or trusts.

Status: This is the original version (as it was originally enacted).

- 19 Power to insure.
- 20 Application of insurance money where policy kept up under any trust, power or obligation.
- 21 Deposit of documents for safe custody.
- 22 Reversionary interests, valuations and audit.
- 23 Power to employ agents.
- 24 Power to concur with others.
- 25 Power to delegate trusts during absence abroad.

Indemnities.

- 26 Protection against liability in respect of rents and covenants.
- 27 Protection by means of advertisements.
- 28 Protection in regard to notice.
- 29 Exoneration of trustees in respect of certain powers of attorney.
- 30 Implied indemnity of trustees.

Maintenance, Advancement and Protective Trusts.

- 31 Power to apply income for maintenance and to accumulate surplus income during a minority.
- 32 Power of advancement.
- 33 Protective trusts.

PART III

APPOINTMENT AND DISCHARGE OF TRUSTEES.

- 34 Limitation of the number of trustees.
- 35 Appointments of trustees of settlements and dispositions on trust for sale of land.
- 36 Power of appointing new or additional trustees.
- 37 Supplemental provisions as to appointment of trustees.
- 38 Evidence as to a vacancy in a trust.
- 39 Retirement of trustee without a new appointment.
- 40 Vesting of trust property in new or continuing trustees.

PART IV

POWERS OF THE COURT.

Appointment of new Trustees.

- 41 Power of court to appoint new trustees.
- 42 Power to authorise remuneration.
- 43 Powers of new trustee appointed by the court.

Vesting Orders.

- 44 Vesting orders of land.
- 45 Orders as to contingent rights of unborn persons.
- 46 Vesting order in place of conveyance by infant mortgagee.
- 47 Vesting order consequential on order for sale or mortgage of land.
- 48 Vesting order consequential on judgment for specific performance, &c.
- 49 Effect of vesting order.
- 50 Power to appoint person to convey.
- 51 Vesting orders as to stock and things in action.

- 52 Vesting orders of charity property.
- 53 Vesting orders in relation to infant's beneficial interests.
- 54 Jurisdiction of the High Court in regard to lunatics.
- 55 Orders made upon certain allegations to be conclusive evidence.
- 56 Application of vesting order to property out of England.

Jurisdiction to make other Orders.

- 57 Power of court to authorise dealings with trust property.
- 58 Persons entitled to apply for orders.
- 59 Power to give judgment in absence of a trustee.
- 60 Power to charge costs on trust estate.
- 61 Power to relieve trustee from personal liability.
- 62 Power to make beneficiary indemnify for breach of trust.

Payment into Court.

- 63 Payment into court by trustees.

PART V

GENERAL PROVISIONS.

- 64 Application of Act to Settled Land Act Trustees.
- 65 Trust estate not affected by trustee becoming a convict.
- 66 Indemnity to banks, &c.
- 67 Jurisdiction of the " court ".
- 68 Definitions.
- 69 Application of Act.
- 70 Enactments repealed.
- 71 Short title, commencement, extent.

SCHEDULES.

FIRST SCHEDULE — Retrospective Amendments.

- 1 The investments mentioned in paragraphs (d), (i) and (k) of...
- 2 In subsection (3) of section twelve of the Trustee Act,...
- 3 Section forty-seven of the Trustee Act, 1893, shall be deemed...
- 4 Subsection (1) of section eight of the Conveyancing Act, 1911,...

SECOND — Enactments repealed.
SCHEDULE