



# Trusts and Succession (Scotland) Act 2024

## 2024 asp 2

### PART 1

### TRUSTS

### CHAPTER 6

#### PRIVATE PURPOSE TRUSTS

#### *Private purpose trusts: general*

#### **46 Private purpose trusts: general**

- (1) A private purpose trust exists where—
  - (a) the trust property is held by, or is vested in, a trustee for the furtherance of a specific purpose which is not a charitable or other public purpose, and
  - (b) the trust is not constituted solely for the benefit of a specific beneficiary (or potential beneficiary).
- (2) For the purposes of [subsection \(1\)](#), it is immaterial whether the trust property is also held by, or vested in, the trustee for the benefit of any person (whether or not a person yet ascertained or in existence).
- (3) [This section](#) applies irrespective of when the trust was created.