
Status: Point in time view as at 01/01/1997.

Changes to legislation: There are currently no known outstanding effects for the Trusts of Land and Appointment of Trustees Act 1996, Cross Heading: Dispositions to tenants in common. (See end of Document for details)

SCHEDULES

SCHEDULE 2

AMENDMENTS OF STATUTORY PROVISIONS IMPOSING TRUST FOR SALE

Dispositions to tenants in common

- 3 (1) Section 34 of the Law of Property Act 1925 is amended as follows.
- (2) In subsection (2) (conveyance of land in undivided shares to operate as conveyance to grantees on trust for sale), for the words from “upon the statutory trusts” to “those shares” substitute “in trust for the persons interested in the land”.
- (3) In subsection (3) (devise etc. of land in undivided shares to operate as devise etc. to trustees of will etc. on trust for sale)—
- (a) omit the words from “the trustees (if any)” to “then to” and the words “in each case”, and
- (b) for the words “upon the statutory trusts hereinafter mentioned” substitute “in trust for the persons interested in the land”.
- (4) After that subsection insert—
- “(3A) In subsections (2) and (3) of this section references to the persons interested in the land include persons interested as trustees or personal representatives (as well as persons beneficially interested).”
- (5) Omit subsection (4) (settlement of undivided shares in land to operate only as settlement of share of profits of sale and rents and profits).
- (6) The amendments made by this paragraph apply whether the disposition is made, or comes into operation, before or after the commencement of this Act.

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