

## **EXPLANATORY NOTES**

### **TRUSTEE ACT 2000**

#### **INTRODUCTION**

#### **SUMMARY**

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#### **THE BILL**

#### **COMMENTARY ON SECTIONS**

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Section 1: The duty of care

Section 2: Application of duty of care

##### **PART II: INVESTMENT**

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.

Section 7: Existing trusts

##### **PART III: ACQUISITION OF LAND**

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##### **PART IV: AGENTS, NOMINEES AND CUSTODIANS**

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Section 12: Persons who may act as agents

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Section 20: Terms of appointment of nominees and custodians

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Section 28: Trustee's entitlement to payment under trust instrument

Section 29: Remuneration of certain trustees

Section 30: Remuneration of charitable trustees

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*These notes refer to the Trustee Act 2000 (c.29)*

Section 42: Commencement and extent

Schedule 1 – Application of duty of care

Schedule 2 – Minor and consequential amendments

Schedule 3 – Transitional provisions and savings

Schedule 4 – Repeals

**COMMENCEMENT**

**HANSARD REFERENCES**