

EXPLANATORY NOTES

INHERITANCE AND TRUSTEES' POWERS ACT 2014

INTRODUCTION

TERRITORIAL EXTENT AND APPLICATION

BACKGROUND AND SUMMARY

Intestacy

Family provision

Trustees' powers

Implementation of recommendations

COMMENTARY ON SECTIONS

Section 1: intestacy: surviving spouse or civil partner

Section 2: the fixed net sum

Section 3: definition of "personal chattels"

Section 4: adoption and contingent interests

Section 5: presumption of prior death

Section 6: amendments of Inheritance (Provision for Family and Dependents) Act 1975

Section 7: date when representation is first taken out

Section 8: power to apply income for maintenance

Section 9: power of advancement

Section 10: applications of sections 8 and 9

Section 11: minor and consequential amendments

Schedule 1: determination of the fixed net sum

Schedule 2: amendments of Inheritance (Provision for Family and Dependents) Act 1975

Schedule 3: determination of date when representation is first taken out

These notes refer to the Inheritance and Trustees' Powers Act 2014 (c.16)

Schedule 4: minor and consequential amendments

COMMENCEMENT

HANSARD REFERENCES