



Public Trustee (Fees) Act 1957

1957 CHAPTER 12

1 Orders fixing fees.

- (1) The power of the Treasury under subsection (1) of section nine of the Public Trustee Act, 1906 (in this Act referred to as " the principal Act"), with the sanction of the Lord Chancellor, to fix the fees chargeable in respect of the duties of the public trustee shall be exercisable by order made by statutory instrument (in this Act referred to as a " fees order "); and, subject to the provisions of this Act, any fees order made after the passing of this Act may contain such incidental and supplementary provisions as may appear to the Treasury to be necessary or expedient for the purposes of the order.
- (2) Every fees order made after the passing of this Act shall indicate, with respect to every fee fixed by the order, whether it is to be payable out of capital or out of income.
- (3) Where a fees order made after the passing of this Act provides that a fee is to be payable out of capital, and it appears to the public trustee, in the case of a particular trust fund in respect of which the fee is payable, that there are special reasons which render it expedient that the fee should be paid out of income, the public trustee may direct that the fee shall in that case be payable out of income:

Provided that, if a person of full age is for the time being beneficially entitled in possession to the income of the trust fund (being so entitled directly under the trust in relation to which the fee is payable, and not by virtue of a derivative settlement), the public trustee shall not give a direction under this subsection in respect of that trust fund except with the consent in writing of that person.

- (4) The power conferred by the last preceding subsection shall apply to any trust, whether accepted by the public trustee after or before the passing of this Act.
- (5) As from the date on which the first fees order made after the passing of this Act comes into operation (in this Act referred to as " the commencement date "), subsection (5) of section nine of the principal Act (which relates to the incidence of the fees and expenses of the public trustee as between capital and income) shall cease to apply to fees; and accordingly in that subsection, in relation to any time on or after the commencement date, for the words " the fees and expenses " there shall be substituted the words " any expenses retained or paid " .