
STATUTORY INSTRUMENTS

1983 No. 370

The Judicial Trustee Rules 1983

ACCOUNTS AND EXAMINATION

Preparation of accounts

9. Unless the Court otherwise orders a judicial trustee shall make up his accounts (in such form as the Court shall require) in each year to the anniversary of his appointment and shall deliver them in accordance with rules 12 or 13, as the case may be, within one calendar month after such anniversary.

10. A judicial trustee shall endorse on his accounts a certificate of the approximate capital value of the trust property at the commencement of the year of account.

Remuneration and disbursements

11.—(1) A person appointed judicial trustee shall be allowed on the examination of his accounts—

(a) by way of remuneration, if any, such reasonable amount in respect of work reasonably performed as may be authorised by the Court and the Court may direct that such remuneration shall be fixed by reference to such scales or rates of professional charges as it thinks fit provided that remuneration authorised under this rule shall not, in any year of account, exceed 15 per cent of the capital value of the trust property.

(b) such disbursements as have actually and properly been expended in his trusteeship.

(2) For the purpose of sub-paragraph (1)(a) of this rule:—

(a) the capital value shall be ascertained from the certificate under rule 10 in respect of the year of account, or if the Court sees fit in the case of a final account, from the certificate in respect of the preceding year.

(b) The Court may, if it thinks fit, indicate to a judicial trustee upon his appointment the scale or rate of professional charges that it considers would be appropriate in relation to the appointment.

Filing, examination and inspection of accounts

12.—(1) This rule shall apply where the judicial trustee is not a corporate trustee.

(2) Unless the Court otherwise directs a judicial trustee must submit his accounts to the Court.

(3) The accounts shall be examined by the Court unless it considers that the accounts are likely to involve questions of difficulty and refers them to a qualified accountant for report, in which case the Court may order payment to him out of the trust of such reasonable amount in respect of his report as it thinks fit.

(4) Following examination by or on behalf of the Court, the result of such examination must be certified by a master and an order may thereupon be made as to the incidence of any costs or expenses incurred.

(5) The judicial trustee shall send a copy of the accounts, or if the Court thinks fit, a summary of the accounts, of the trust to such beneficiaries or other persons as the Court may direct.

(6) If an application is made by any person to inspect the filed accounts, the Court may, if it thinks fit, having regard to the nature of the relation of the applicant to the trust, allow them to be inspected on giving reasonable notice.

(7) Any person who is served with a copy of the accounts, or a summary of the accounts under paragraph (5), or, after inspection of the accounts under paragraph (6), remains dissatisfied with them, may apply to the Court for directions.

13.—(1) This rule shall apply where the judicial trustee is a corporate trustee.

(2) A judicial trustee shall submit for examination such accounts to such persons as the Court may direct.

(3) Any person to whom a judicial trustee is required to submit accounts may, on giving reasonable notice to the judicial trustee, inspect, either personally or by an agent, the books and other papers relating to such accounts.

(4) Any person to whom the judicial trustee is required to submit accounts, or any beneficiary, who is dissatisfied with them may give notice specifying the item or items as to which objection is taken and requiring the judicial trustee within not less than 14 days to lodge his accounts with the Court and a copy of such notice shall be lodged in Chancery Chambers or, if the cause or matter is proceeding in a district registry, that registry.

(5) Following an examination by or on behalf of the Court of an item or items in an account to which objection is taken the result of such examination must be certified by a master and an order may thereupon be made as to the incidence of any costs or expenses incurred.

Default by judicial trustee

14.—(1) Where a judicial trustee fails to submit his account in the prescribed manner or do any other thing which he is required to submit, provide or do, he and any or all of the beneficiaries and such other persons as the Court may direct may be required to attend in chambers to show cause for the failure and the Court may, either in chambers or after adjourning into Court, give such directions as it thinks proper, including if necessary, directions for the discharge of the judicial trustee and the appointment of another and the payment of costs.

(2) Without prejudice to paragraph (1) of this Rule, where the judicial trustee has failed to comply with the Act or with these Rules or with any direction of the Court made in accordance with these Rules or has otherwise misconducted himself in relation to the trust the Court may disallow any remuneration claimed in any subsequent account.

(3) If the Court is satisfied that the judicial trustee has failed to pay any sum into the trust account within a reasonable period of time it may charge him with interest at the rate currently payable in respect of judgment debts on that sum while in his possession.