

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

SCHEDULES

SCHEDULE 2

AMENDMENTS OF STATUTORY PROVISIONS IMPOSING TRUST FOR SALE

Joint tenancies

- 4 (1) Section 36 of the Law of Property Act 1925 is amended as follows.
- (2) In subsection (1) (implied trust for sale applicable to land held for persons as joint tenants), for the words “on trust for sale” substitute “ in trust ”.
- (3) In subsection (2) (severance of beneficial joint tenancy)—
- (a) in the proviso, for the words “under the trust for sale affecting the land the net proceeds of sale, and the net rents and profits until sale, shall be held upon the trusts” substitute “ the land shall be held in trust on terms ”, and
- (b) in the final sentence, for the words “on trust for sale” substitute “ in trust ”.
- (4) The amendments made by this paragraph apply whether the legal estate is limited, or becomes held in trust, before or after the commencement of this Act.

Changes to legislation:

There are currently no known outstanding effects for the Trusts of Land and Appointment of Trustees Act 1996, Cross Heading: Joint tenancies.