



# Trustee Act 2000

## 2000 CHAPTER 29

### PART III

#### ACQUISITION OF LAND

#### **8 Power to acquire freehold and leasehold land.**

- (1) A trustee may acquire freehold or leasehold land in the United Kingdom—
  - (a) as an investment,
  - (b) for occupation by a beneficiary, or
  - (c) for any other reason.
- (2) “Freehold or leasehold land” means—
  - (a) in relation to England and Wales, a legal estate in land,
  - (b) in relation to Scotland—
    - (i) the estate or interest of the proprietor of the dominium utile or, in the case of land not held on feudal tenure, the estate or interest of the owner, or
    - (ii) a tenancy, and
  - (c) in relation to Northern Ireland, a legal estate in land, including land held under a fee farm grant.
- (3) For the purpose of exercising his functions as a trustee, a trustee who acquires land under this section has all the powers of an absolute owner in relation to the land.

#### **9 Restriction or exclusion of this Part etc.**

The powers conferred by this Part are—

- (a) in addition to powers conferred on trustees otherwise than by this Part, but
- (b) subject to any restriction or exclusion imposed by the trust instrument or by any enactment or any provision of subordinate legislation.

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*Status: Point in time view as at 01/09/2017.*

*Changes to legislation: There are currently no known outstanding effects for the Trustee Act 2000, Part III. (See end of Document for details)*

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## 10 Existing trusts.

- (1) This Part does not apply in relation to—
- (a) a trust of property which consists of or includes land which (despite section 2 of the <sup>M1</sup>Trusts of Land and Appointment of Trustees Act 1996) is settled land, or
  - (b) a trust to which the <sup>M2</sup>Universities and College Estates Act 1925 applies.
- (2) Subject to subsection (1), this Part applies in relation to trusts whether created before or after its commencement.

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### Marginal Citations

**M1** 1996 c. 47.

**M2** 1925 c. 24.

**Status:**

Point in time view as at 01/09/2017.

**Changes to legislation:**

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