



# Trustee Act 2000

## 2000 CHAPTER 29

### PART VI

#### MISCELLANEOUS AND SUPPLEMENTARY

#### **39 Interpretation.**

(1) In this Act—

“asset” includes any right or interest;

“charitable trust” means a trust under which property is held for charitable purposes and “charitable purposes” [<sup>F1</sup>has the meaning given by section 11 of the Charities Act 2011];

“custodian trustee” has the same meaning as in the <sup>M1</sup>Public Trustee Act 1906;

“enactment” includes any provision of a Measure of the Church Assembly or of the General Synod of the Church of England;

“exempt charity” has the same meaning as in [<sup>F2</sup>the Charities Act 2011];

“functions” includes powers and duties;

“legal mortgage” has the same meaning as in the <sup>M2</sup>Law of Property Act 1925;

“personal representative” has the same meaning as in the <sup>M3</sup>Trustee Act 1925;

“settled land” has the same meaning as in the <sup>M4</sup>Settled Land Act 1925;

“trust corporation” has the same meaning as in the <sup>M5</sup>Trustee Act 1925;

“trust funds” means income or capital funds of the trust.

(2) In this Act the expressions listed below are defined or otherwise explained by the provisions indicated—

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asset management functions	section 15(5)
custodian	section 17(2)

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*Changes to legislation: There are currently no known outstanding effects for the Trustee Act 2000, Section 39. (See end of Document for details)*

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the duty of care	section 1(2)
the general power of investment	section 3(2)
lay trustee	section 28(6)
power of intervention	section 22(4)
the standard investment criteria	section 4(3)
subordinate legislation	section 6(3)
trustee acting in a professional capacity	section 28(5)
trust instrument	sections 6(2) and 35(2)(a)

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#### **Textual Amendments**

- F1** Words in s. 39(1) substituted (14.3.2012) by [Charities Act 2011 \(c. 25\)](#), s. 355, [Sch. 7 para. 90\(a\)](#) (with s. 20(2), [Sch. 8](#))
- F2** Words in s. 39(1) substituted (14.3.2012) by [Charities Act 2011 \(c. 25\)](#), s. 355, [Sch. 7 para. 90\(b\)](#) (with s. 20(2), [Sch. 8](#))

#### **Marginal Citations**

- M1** 1906 c. 55.
- M2** 1925 c. 20.
- M3** 1925 c. 19.
- M4** 1925 c. 18.
- M5** 1925 c. 19.

**Changes to legislation:**

There are currently no known outstanding effects for the Trustee Act 2000, Section 39.