



Trustee Act 1925

1925 CHAPTER 19

PART I

INVESTMENTS.

- 9 Liability for loss by reason of improper investment.**
- (1) Where a trustee improperly advances trust money on a mortgage security which would at the time of the investment be a proper investment in all respects for a smaller sum than is actually advanced thereon, the security shall be deemed an authorised investment for the smaller sum, and the trustee shall only be liable to make good the sum advanced in excess thereof with interest.
 - (2) This section applies to investments made before as well as after the commencement of this Act.