



2001 CHAPTER 14

PART III ACQUISITION OF LAND

Power to acquire land

8.—(1) A trustee may acquire land—

- (a) as an investment,
- (b) for occupation by a beneficiary, or
- (c) for any other reason.

(2) For the purposes 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.

Restriction or exclusion of this Part, etc.

9.—(1) 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 statutory provision.

(2) This Part does not apply in relation to a trust of property which consists of or includes land which is settled land.

Existing trusts

10. This Part applies in relation to trusts whether created before or after its commencement.