

## SCHEDULES

### SCHEDULE 3

Section 25(1).

#### MINOR AND CONSEQUENTIAL AMENDMENTS

##### *The Law of Property Act 1922 (c. 16)*

- 1 In paragraph 17(3) and (4) of Schedule 15 to the Law of Property Act 1922, for the words “held on trust for sale” substitute “subject to a trust of land”.

##### *The Settled Land Act 1925 (c. 18)*

- 2 (1) The Settled Land Act 1925 is amended as follows.
- (2) In section 1(1)(ii)(c), after the word “fee” insert “(other than a fee which is a fee simple absolute by virtue of section 7 of the Law of Property Act 1925)”.
- (3) In section 3, for the words “not held upon trust for sale which has been subject to a settlement” substitute “which has been subject to a settlement which is a settlement for the purposes of this Act”.
- (4) In section 7(5), for the words “trustee for sale” substitute “trustee of land”.
- (5) In section 12(1), for the words “trustee for sale” substitute “trustee of land”.
- (6) In section 17—
- (a) in subsection (1)—
- (i) for the words “trust for sale”, in the first three places, substitute “trust of land”, and
- (ii) for the words “held on trust for sale” substitute “subject to a trust of land”,
- (b) in subsection (2)(c), for the words “a conveyance on trust for sale” substitute “land”, and
- (c) in subsection (3), for the words “any trust for sale” substitute “a trust of land”.
- (7) In section 18(2)(b), for the words “trustee for sale” substitute “trustee of land”.
- (8) In section 20(1)(viii), for the words “an immediate binding trust for sale” substitute “a trust of land”.
- (9) In section 30(1)—
- (a) in paragraph (iii), for the words “power of or upon trust for sale of” substitute “a power or duty to sell”, and
- (b) in paragraph (iv)—
- (i) for the words “future power of sale, or under a future trust for sale of” substitute “a future power or duty to sell”, and
- (ii) for the words “or trust” substitute “or duty”.

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- (10) In section 33(1), for the words “any power of sale, or trust for sale” substitute “a power or duty to sell”.
- (11) In section 36—
- (a) for the words—
    - (i) “upon the statutory trusts” in subsection (2), and
    - (ii) “on the statutory trusts” in subsection (3),
 substitute “in trust for the persons interested in the land”,
  - (b) in subsection (4), for the words “trust for sale” substitute “trust of land”,
  - (c) for subsection (6) substitute—
 

“(6) In subsections (2) and (3) of this section references to the persons interested in the land include persons interested as trustees or personal representatives (as well as persons beneficially interested).”, and
  - (d) in accordance with the amendments made by paragraphs (a) to (c), in the sidenote, for the words “trust for sale of the land” substitute “trust of land”.
- (12) In section 110(5), for the words “trustee for sale” substitute “trustee of land”.
- (13) In section 117(1)—
- (a) in paragraph (ix), for the words “not being” substitute “, but does not (except in the phrase “trust of land”) include”, and
  - (b) in paragraph (xxx), for the words ““trustees for sale” and “power to postpone a sale” have the same meanings” substitute “has the same meaning”.

*The Trustee Act 1925 (c. 19)*

- 3 (1) The Trustee Act 1925 is amended as follows.
- (2) In section 12—
- (a) in subsection (1), for the words “a trust for sale or a power of sale of property is vested in a trustee” substitute “a trustee has a duty or power to sell property”, and
  - (b) in subsection (2), for the word “trust”, in both places, substitute “duty”.
- (3) In section 14(2), for paragraph (a) substitute—
- “(a) proceeds of sale or other capital money arising under a trust of land;”.
- (4) In section 19—
- (a) in subsection (1), for the words “against loss or damage by fire any building or other insurable property” substitute “any personal property against loss or damage”, and
  - (b) in subsection (2), for the words “building or” substitute “personal”.
- (5) In section 20(3)(c), for the words “property held upon trust for sale” substitute “land subject to a trust of land or personal property held on trust for sale”.
- (6) In section 24—
- (a) for the words “the proceeds of sale of land directed to be sold, or in any other” substitute “any”,

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- (b) for the words “trust for sale” substitute “trust”,
  - (c) for the words “trustees for sale” substitute “trustees”, and
  - (d) for the words “trust or” substitute “duty or”.
- (7) In section 27(1), for the words “or of a disposition on trust for sale” substitute “, trustees of land, trustees for sale of personal property”.
- (8) In section 32, for subsection (2) substitute—
- “(2) This section does not apply to capital money arising under the Settled Land Act 1925.”
- (9) In section 34(2), for the words “on trust for sale of land” substitute “creating trusts of land”.
- (10) In section 35—
- (a) for subsection (1) substitute—
- “(1) Appointments of new trustees of land and of new trustees of any trust of the proceeds of sale of the land shall, subject to any order of the court, be effected by separate instruments, but in such manner as to secure that the same persons become trustees of land and trustees of the trust of the proceeds of sale.”,
- (b) for subsection (3) substitute—
- “(3) Where new trustees of land are appointed, a memorandum of the persons who are for the time being the trustees of the land shall be endorsed on or annexed to the conveyance by which the land was vested in trustees of land; and that conveyance shall be produced to the persons who are for the time being the trustees of the land by the person in possession of it in order for that to be done when the trustees require its production.”, and
- (c) in accordance with the amendments made by paragraphs (a) and (b), in the sidenote, for the words “dispositions on trust for sale of land” substitute “and trustees of land”.
- (11) In section 36(6), for the words before paragraph (a) substitute—
- “(6) Where, in the case of any trust, there are not more than three trustees—”.
- (12) In section 37(1)(c), for the word “individuals” substitute “persons”.
- (13) In section 39(1), for the word “individuals” substitute “persons”.
- (14) In section 40(2), for the words “the statutory power” substitute “section 39 of this Act or section 19 of the Trusts of Land and Appointment of Trustees Act 1996”.

*The Law of Property Act 1925 (c. 20)*

- 4 (1) The Law of Property Act 1925 is amended as follows.
- (2) In section 2—
- (a) in subsection (1), in paragraph (ii)—
- (i) for the words “trustees for sale” substitute “trustees of land”, and
  - (ii) for the words “the statutory requirements respecting the payment of capital money arising under a disposition upon trust for sale”

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- substitute “the requirements of section 27 of this Act respecting the payment of capital money arising on such a conveyance”,
- (b) after that subsection insert—
- “(1A) An equitable interest in land subject to a trust of land which remains in, or is to revert to, the settlor shall (subject to any contrary intention) be overreached by the conveyance if it would be so overreached were it an interest under the trust.”, and
- (c) in subsection (2)—
- (i) for the words “a trust for sale” substitute “a trust of land”,
- (ii) for the words “under the trust for sale or the powers conferred on the trustees for sale” substitute “by the trustees”, and
- (iii) for the words “to the trust for sale” substitute “to the trust”.
- (3) In section 3(1)(c), for the words “Where the legal estate affected is neither settled land nor vested in trustees for sale” substitute “In any other case”.
- (4) In section 16—
- (a) in subsection (2), for the words “pursuant to a trust for sale” substitute “by trustees of land”, and
- (b) in subsection (6), for the words “trustee for sale” substitute “trustee of land”.
- (5) In section 18—
- (a) in subsection (1)—
- (i) after the word “settled” insert “or held subject to a trust of land”, and
- (ii) for the words “trustee for sale” substitute “trustee of land”, and
- (b) in subsection (2)(b), for the words “of the land or of the proceeds of sale” substitute “or trust”.
- (6) In section 22(2)—
- (a) for the words “held on trust for sale” substitute “subject to a trust of land”, and
- (b) for the words “under the trust for sale or under the powers vested in the trustees for sale” substitute “by the trustees”,
- and, in accordance with the amendments made by paragraphs (a) and (b), in the sidenote of section 22, for the words “on trust for sale” substitute “in trust”.
- (7) For section 24 substitute—

*“Trusts of land*

**24 Appointment of trustees of land**

- (1) The persons having power to appoint new trustees of land shall be bound to appoint the same persons (if any) who are for the time being trustees of any trust of the proceeds of sale of the land.
- (2) A purchaser shall not be concerned to see that subsection (1) of this section has been complied with.
- (3) This section applies whether the trust of land and the trust of proceeds of sale are created, or arise, before or after the commencement of this Act.”

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- (8) In section 27—
- (a) for subsection (1) substitute—
- “(1) A purchaser of a legal estate from trustees of land shall not be concerned with the trusts affecting the land, the net income of the land or the proceeds of sale of the land whether or not those trusts are declared by the same instrument as that by which the trust of land is created.”, and
- (b) in subsection (2)—
- (i) for the words “trust for sale” substitute “trust”,
- (ii) for the words “the settlement of the net proceeds” substitute “any trust affecting the net proceeds of sale of the land if it is sold”, and
- (iii) for the words “trustees for sale” substitute “trustees”.
- (9) In section 33—
- (a) for the words “trustees for sale” substitute “trustees of land”, and
- (b) for the words “on trust for sale” substitute “land in trust”.
- (10) In section 39(4), for the words “trusts for sale” substitute “trusts”.
- (11) In section 42—
- (a) in subsection (1)(a), for the words “trust for sale” substitute “trust of land”, and
- (b) in subsection (2)—
- (i) in paragraph (a), for the words “a conveyance on trust for sale” substitute “land”, and
- (ii) in paragraph (b), for the words “on trust for sale” substitute “in trust”.
- (12) In section 66(2), for the words “trustee for sale” substitute “trustee of land”.
- (13) In section 102(1)—
- (a) for the words “share in the proceeds of sale of the land and in the rents and profits thereof until sale” substitute “interest under the trust to which the land is subject”, and
- (b) for the words “trustees for sale” substitute “trustees”.
- (14) In section 131, after the words “but for this section” insert “(and paragraph 5 of Schedule 1 to the Trusts of Land and Appointment of Trustees Act 1996)”.
- (15) In section 137—
- (a) in subsection (2)(ii), for the words “the proceeds of sale of land” onwards substitute “land subject to a trust of land, or the proceeds of the sale of such land, the persons to be served with notice shall be the trustees.”, and
- (b) in subsection (5), for the words “held on trust for sale” substitute “subject to a trust of land”.
- (16) In section 153(6)(ii), for the words “in trust for sale” substitute “as a trustee of land”.

*The Land Registration Act 1925 (c. 21)*

- 5 (1) The Land Registration Act 1925 is amended as follows.

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- (2) In section 3(xv)(a)—
- (a) for the words “held on trust for sale” substitute “subject to a trust of land”, and
  - (b) for the words “trustees for sale” substitute “trustees”.
- (3) In section 4, for the words “trustee for sale” substitute “trustee of land”.
- (4) In section 8(1), for the words “trustee for sale” substitute “trustee of land”.
- (5) In section 49—
- (a) in subsection (1)(d)—
    - (i) for the words “the proceeds of sale of land held on trust for sale” substitute “land subject to a trust of land”, and
    - (ii) for the words “disposition on trust for sale or of the” substitute “trust or”,
  - (b) in subsection (2), for the words “trust for sale” substitute “trust of land”,
  - (c) in the proviso to that subsection, for the words “a disposition on trust for sale or” substitute “land, or trustees of”, and
  - (d) in subsection (3), for the words “on trust for sale” substitute “subject to a trust of land”.
- (6) In section 78(4), at the end insert “registered at the commencement of this Act”.
- (7) In section 83, in paragraph (b) of the proviso to subsection (11), for the words “held on trust for sale” substitute “subject to a trust of land”.
- (8) In section 94—
- (a) for subsection (1) substitute—
 

“(1) Where registered land is subject to a trust of land, the land shall be registered in the names of the trustees.”,
  - (b) in subsection (3), for the words “trust for sale, the trustees for sale” substitute “trust of land, the trustees”,
  - (c) after that subsection insert—
 

“(4) There shall also be entered on the register such restrictions as may be prescribed, or may be expedient, for the protection of the rights of the persons beneficially interested in the land.

(5) Where a deed has been executed under section 16(4) of the Trusts of Land and Appointment of Trustees Act 1996 by trustees of land the registrar is entitled to assume that, as from the date of the deed, the land to which the deed relates is not subject to the trust unless he has actual notice that the trustees were mistaken in their belief that the land was conveyed to beneficiaries absolutely entitled to the land under the trust and of full age and capacity.”, and
  - (d) in accordance with the amendments made by paragraphs (a) to (c), in the sidenote, for the words “on trust for sale” substitute “in trust”.
- (9) In section 95, for the words “on trust for sale” substitute “subject to a trust of land”.
- (10) In paragraph (b) of the proviso to section 103(1)—
- (a) for the words “on trust for sale” substitute “subject to a trust of land”, and

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(b) for the words “the execution of the trust for sale” substitute “a sale of the land by the trustees”.

(11) In section 111(1), for the words “trustees for sale” substitute “trustees of land”.

*The Administration of Estates Act 1925 (c. 23)*

6 (1) The Administration of Estates Act 1925 is amended as follows.

(2) In section 39(1)—

(a) in paragraph (i), at the beginning insert “as respects the personal estate,”,

(b) for paragraph (ii) substitute—

“(ii) as respects the real estate, all the functions conferred on them by Part I of the Trusts of Land and Appointment of Trustees Act 1996;”, and

(c) in paragraph (iii), for the words “conferred by statute on trustees for sale, and” substitute “necessary”.

(3) In section 41(6), for the words “trusts for sale” substitute “trusts”.

(4) In section 51(3)—

(a) after the word “married” insert “and without issue”,

(b) before the word “settlement”, in both places, insert “trust or”, and

(c) for the words “an entailed interest” substitute “a life interest”.

(5) In section 55(1), after paragraph (vi) insert—

“(via) “Land” has the same meaning as in the Law of Property Act 1925;”.

*The Green Belt (London and Home Counties) Act 1938 (c.xciii)*

7 In section 19(1) of the Green Belt (London and Home Counties) Act 1938—

(a) for the words “trustee for sale within the meaning of the Law of Property Act 1925” substitute “trustee of land”, and

(b) for the words “of a trustee for sale” substitute “of a trustee of land”.

*The Settled Land and Trustee Acts (Court’s General Powers) Act 1943 (c. 25)*

8 In section 1 of the Settled Land and Trustee Acts (Court’s General Powers) Act 1943—

(a) in subsection (1)—

(i) for the words “trustees for sale of land” substitute “trustees of land”, and

(ii) for the words “land held on trust for sale” substitute “land subject to a trust of land”, and

(b) in subsections (2) and (3), for the words “trust for sale” substitute “trust of land”.

*The Historic Buildings and Ancient Monuments Act 1953 (c. 49)*

9 In sections 8(3), 8A(3) and 8B(3) of the Historic Buildings and Ancient Monuments Act 1953, for the words from “held on” to “thereof” substitute “subject to a trust

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of land, are conferred by law on the trustees of land in relation to the land and to the proceeds of its sale”.

*The Leasehold Reform Act 1967 (c. 88)*

- 10 In the Leasehold Reform Act 1967—
- (a) in section 6(1), for the words “the statutory trusts arising by virtue of sections 34 to 36” substitute “a trust arising under section 34 or section 36”,
  - (b) in section 24(1)(a), for the words “held on trust for sale” substitute “subject to a trust of land”, and
  - (c) in paragraph 7 of Schedule 2—
    - (i) in sub-paragraph (1), for the words “a disposition on trust for sale” substitute “trust of land”, and
    - (ii) in sub-paragraph (3), for the words “held on trust for sale” substitute “subject to a trust of land”.

*The Agriculture Act 1970 (c. 40)*

- 11 In section 33(2) of the Agriculture Act 1970—
- (a) for the words “held under a trust for sale” substitute “subject to a trust of land”, and
  - (b) for the words “the trustees for sale” substitute “the trustees of land”.

*The Land Charges Act 1972 (c. 61)*

- 12 (1) The Land Charges Act 1972 is amended as follows.
- (2) In section 2(4)(iii)(b), for the words “trust for sale” substitute “trust of land”.
- (3) In section 6, after subsection (1) insert—
- “(1A) No writ or order affecting an interest under a trust of land may be registered under subsection (1) above.”

*The Land Compensation Act 1973 (c. 26)*

- 13 In subsection (2) of section 10 of the Land Compensation Act 1973, for the words “held on trust for sale” substitute “subject to a trust of land” and, in accordance with that amendment, in the sidenote of that section, for the words “trusts for sale” substitute “trusts of land”.

*The Local Land Charges Act 1975 (c. 76)*

- 14 In section 11(2) of the Local Land Charges Act 1975, for the words “held on trust for sale” substitute “subject to a trust of land”.

*The Rentcharges Act 1977 (c. 30)*

- 15 (1) The Rentcharges Act 1977 is amended as follows.
- (2) In section 2(3), for paragraphs (a) and (b) substitute—



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- “(a) in the case of which paragraph 3 of Schedule 1 to the Trusts of Land and Appointment of Trustees Act 1996 (trust in case of family charge) applies to the land on which the rent is charged;
- (b) in the case of which paragraph (a) above would have effect but for the fact that the land on which the rent is charged is settled land or subject to a trust of land;”.

(3) In section 10(2)(b), for the words “trust for sale” substitute “trust of land”.

*The Interpretation Act 1978 (c. 30)*

16 In Schedule 1 to the Interpretation Act 1978, after the definition of “The Treasury” insert—

““Trust of land” and “trustees of land”, in relation to England and Wales, have the same meanings as in the Trusts of Land and Appointment of Trustees Act 1996.”

*The Ancient Monuments and Archaeological Areas Act 1979 (c. 46)*

17 In the Ancient Monuments and Archaeological Areas Act 1979—

- (a) in section 12(3), for the words “trust for sale” substitute “trust of land”, and
- (b) in section 18(4), for paragraph (b) substitute—  
“(b) as trustees of land;”.

*The Limitation Act 1980 (c. 58)*

18 In paragraph 9 of Schedule 1 to the Limitation Act 1980, for the words “held on trust for sale” substitute “subject to a trust of land”.

*The Highways Act 1980 (c. 66)*

19 In section 87(4)(b) of the Highways Act 1980, for the words from “and section 28” to “apply” substitute “applies”.

*The Wildlife and Countryside Act 1981 (c. 69)*

20 In section 30(4)(c) of the Wildlife and Countryside Act 1981, for the words “trusts for sale” substitute “trusts of land”.

*The Health and Social Services and Social Security Adjudications Act 1983 (c. 41)*

21 In section 22 of the Health and Social Services and Social Security Adjudications Act 1983—

- (a) in subsection (5)—
  - (i) for the words “a joint tenant in the proceeds of sale of land held upon trust for sale” substitute “an equitable joint tenant in land”, and
  - (ii) for the words “those proceeds” substitute “the land”,
- (b) in subsection (6)—
  - (i) for the words “a joint tenant in the proceeds of sale of land held upon trust for sale” substitute “an equitable joint tenant in land”,

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- (ii) for the words “proceeds is” substitute “land is”, and
- (iii) for the words “interests in the proceeds” substitute “interests in the land”, and
- (c) in subsection (8), for the words “an interest in the proceeds of sale of land” substitute “the interest of an equitable joint tenant in land”.

*The Telecommunications Act 1984 (c. 12)*

- 22 In paragraph 4(10) of Schedule 2 to the Telecommunications Act 1984, for the words “trusts for sale” substitute “trusts of land”.

*The Insolvency Act 1986 (c. 45)*

- 23 At the beginning of Chapter V of Part IX of the Insolvency Act 1986 insert—

*“Rights under trusts of land*

**335A Rights under trusts of land**

- (1) Any application by a trustee of a bankrupt’s estate under section 14 of the Trusts of Land and Appointment of Trustees Act 1996 (powers of court in relation to trusts of land) for an order under that section for the sale of land shall be made to the court having jurisdiction in relation to the bankruptcy.
- (2) On such an application the court shall make such order as it thinks just and reasonable having regard to—
  - (a) the interests of the bankrupt’s creditors;
  - (b) where the application is made in respect of land which includes a dwelling house which is or has been the home of the bankrupt or the bankrupt’s spouse or former spouse—
    - (i) the conduct of the spouse or former spouse, so far as contributing to the bankruptcy,
    - (ii) the needs and financial resources of the spouse or former spouse, and
    - (iii) the needs of any children; and
  - (c) all the circumstances of the case other than the needs of the bankrupt.
- (3) Where such an application is made after the end of the period of one year beginning with the first vesting under Chapter IV of this Part of the bankrupt’s estate in a trustee, the court shall assume, unless the circumstances of the case are exceptional, that the interests of the bankrupt’s creditors outweigh all other considerations.
- (4) The powers conferred on the court by this section are exercisable on an application whether it is made before or after the commencement of this section.”

*The Patronage (Benifices) Measure 1986 (No.3)*

- 24 In section 33 of the Patronage (Benifices) Measure 1986—
- (a) in subsection (1), for the words from “held by any trustee” to “capable of sale” substitute “subject to a trust of land”, and

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- (b) in subsection (2), for the words “section 26(1) and (2) of the Law of Property Act 1925 (consents to the execution of a trust for sale)” substitute “section 10 of the Trusts of Land and Appointment of Trustees Act 1996 (consents)”.

*The Family Law Reform Act 1987 (c. 42)*

- 25 In section 19(2) of the Family Law Reform Act 1987, for the words “which is used to create” substitute “purporting to create”.

*The Charities Act 1993 (c. 10)*

- 26 In section 23 of the Charities Act 1993—
- (a) in subsection (1)(b), for the words “trust for sale” substitute “trust”,
  - (b) in subsection (5), for the words “trustee for sale” substitute “trustee”,
  - (c) in subsection (7), for the words “trustees for sale” substitute “trustees”, and
  - (d) in subsection (9), for the words “trust for sale” substitute “trust”.

*The Leasehold Reform, Housing and Urban Development Act 1993 (c. 28)*

- 27 (1) The Leasehold Reform, Housing and Urban Development Act 1993 is amended as follows.
- (2) In Schedule 2—
- (a) in paragraph 5(1) and (2), for the words “held on trust for sale” substitute “subject to a trust of land” (and, accordingly, in the heading immediately preceding paragraph 5 for the words “on trust for sale” substitute “in trust”),
  - (b) in paragraph 6, for the words “as mentioned in paragraph 5(2)(b) above” substitute “by the landlord on the termination of a new lease granted under Chapter II or section 93(4) (whether the payment is made in pursuance of an order under section 61 or in pursuance of an agreement made in conformity with paragraph 5 of Schedule 14 without an application having been made under that section)”, and
  - (c) in paragraphs 7(2)(b) and 8(3)(b) and (4)(c), for “5(2)(b)” substitute “6”.
- (3) In Schedule 14—
- (a) in paragraph 7(1), for the words “disposition on trust for sale” substitute “trust of land”, and
  - (b) in paragraph 9(a), for the words “held on trust for sale” substitute “subject to a trust of land”.