



Trustee Act (Northern Ireland) 2001

CHAPTER 14

TRUSTEE ACT (NORTHERN IRELAND) 2001

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SCHEDULES

SCHEDULE 1 — APPLICATION OF DUTY OF CARE

Investment

1. The duty of care applies to a trustee—

Acquisition of land

2. The duty of care applies to a trustee—

Agents, nominees and custodians

3. (1) The duty of care applies to a trustee—

Status: This is the original version (as it was originally enacted).

Compounding of liabilities

4. The duty of care applies to a trustee—

Insurance

5. The duty of care applies to a trustee—

Reversionary interests, valuations and audit

6. The duty of care applies to a trustee—

Exclusion of duty of care

7. The duty of care does not apply if or in...

SCHEDULE 2 — MINOR AND CONSEQUENTIAL AMENDMENTS

The Settled Land Act 1882 (c. 38)

1. In section 21 (investment or application of capital money), for...
2. (1) In section 22 (regulations respecting investment, devolution and income...
3. After section 22 insert— Power to accept charge as security...
4. Omit section 41 (protection of each trustee individually).
5. Omit section 43 (trustees' reimbursements).
6. Renumber section 53 (tenant for life deemed to be in...

The Trustee Act (Northern Ireland) 1958 (c. 23)

7. Omit Part I (investments).
8. In section 14 (power of trustees to give receipts) in...
9. In section 15 (power to compound liabilities) in subsection (1)...
10. Omit section 22 (deposit of documents for safe keeping).
11. In section 23 (reversionary interests, valuations, and audit)—
12. Omit section 24 (power to employ agents).
13. Omit section 31 (implied indemnity of trustees).
14. In section 32(3) (power to invest income during minority) for...
15. In section 35(6) for the words before paragraph (a) substitute —...
16. In sections 36(1)(c) and 38(1) for “individuals” substitute “persons”.
17. In section 39(2) for “the statutory power” substitute “section 38...
18. Section 57 shall (notwithstanding the repeal by this Act of...

19. In section 67 for the definition of “banker” substitute—
“bank”...

The Trustee Investments Act 1961 (c. 62)

20. In section 17 for subsection (2) substitute—

The Industrial and Provident Societies Act (Northern Ireland) 1969 (c. 24)

21. In section 31 for paragraph (c) substitute—

The Local Government Act (Northern Ireland) 1972 (c. 9)

22. (1) In section 56(3) for the words from “in a...

The Solicitors (Northern Ireland) Order 1976 (NI 12)

23. In Article 3(3) for the definition of “trustee securities” substitute—...
24. In Article 33(1)(c) for “securities” substitute “investments”.
25. In Schedule 2, in paragraph 3 for “securities” substitute “investments”....

The Housing (Northern Ireland) Order 1981 (NI 3)

26. In Article 21(9) for the words from “in any investment”...

The Agricultural Marketing (Northern Ireland) Order 1982 (NI 12)

27. In Article 18, omit paragraph (a).

The Credit Unions (Northern Ireland) Order 1985 (NI 12)

28. In Article 26(2) for the words from “Part I or...
29. In Article 33(5), omit sub-paragraph (b).

SCHEDULE 3 — TRANSITIONAL PROVISIONS AND SAVINGS

Part II of this Act

1. Nothing in Part II affects any power of a court...

Part IV of this Act

2. (1) Sub-paragraph (2) applies if, immediately before the day on...
3. The repeal of section 8 of the 1958 Act (loans...
4. The repeal of section 9 of the 1958 Act (liability...
5. (1) Sub-paragraph (2) applies if, immediately before the day on...

Status: This is the original version (as it was originally enacted).

6. (1) Sub-paragraph (2) applies if, immediately before the day on...
7. The repeal of section 24(2) of the 1958 Act (power...

General

8. A provision of this Act does not affect the validity...
9. In this Schedule “the 1958 Act” means the Trustee Act...

SCHEDULE 4 — REPEALS