

*These notes refer to the Trustee Act (Northern Ireland)  
2001 (c.14) which received Royal Assent on 20 July 2001*

# Trustee Act (Northern Ireland) 2001

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## **EXPLANATORY NOTES**

### **COMMENTARY ON CLAUSES**

#### **Part IV: Agents, Nominees and Custodians**

##### ***Section 24: Effect of trustees exceeding their powers***

*Sections 24 to 27* are concerned with supplementary matters. *Section 24* provides that a failure by trustees to act within the limits of their powers to authorise delegation or appoint nominees or custodians does not invalidate the authorisation or appointment involved. The consequence is that third parties dealing with the agent, nominee or custodian are facilitated and they do not have to make any inquiries into whether the trustees had complied with the statutory requirements.