
Changes to legislation: There are currently no known outstanding effects for the Landlord and Tenant (Covenants) Act 1995, Cross Heading: Trustee Act 1925 (c.19). (See end of Document for details)

SCHEDULES

SCHEDULE 1

CONSEQUENTIAL AMENDMENTS

Trustee Act 1925 (c.19)

1 In section 26 of the Trustee Act 1925 (protection against liability in respect of rents and covenants), after subsection (1) insert—

“(1A) Where a personal representative or trustee has as such entered into, or may as such be required to enter into, an authorised guarantee agreement with respect to any lease comprised in the estate of a deceased testator or intestate or a trust estate (and, in a case where he has entered into such an agreement, he has satisfied all liabilities under it which may have accrued and been claimed up to the date of distribution)—

- (a) he may distribute the residuary real and personal estate of the deceased testator or intestate, or the trust estate, to or amongst the persons entitled thereto—
 - (i) without appropriating any part of the estate of the deceased, or the trust estate, to meet any future liability (or, as the case may be, any liability) under any such agreement, and
 - (ii) notwithstanding any potential liability of his to enter into any such agreement; and
- (b) notwithstanding such distribution, he shall not be personally liable in respect of any subsequent claim (or, as the case may be, any claim) under any such agreement.

In this subsection “authorised guarantee agreement” has the same meaning as in the Landlord and Tenant (Covenants) Act 1995.”

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