



Trustee Act 2000

2000 CHAPTER 29

PART IV

AGENTS, NOMINEES AND CUSTODIANS

Agents

13 Linked functions etc.

- (1) Subject to subsections (2) and (5), a person who is authorised under section 11 to exercise a function is (whatever the terms of the agency) subject to any specific duties or restrictions attached to the function.

For example, a person who is authorised under section 11 to exercise the general power of investment is subject to the duties under section 4 in relation to that power.

- (2) A person who is authorised under section 11 to exercise a power which is subject to a requirement to obtain advice is not subject to the requirement if he is the kind of person from whom it would have been proper for the trustees, in compliance with the requirement, to obtain advice.
- (3) Subsections (4) and (5) apply to a trust to which section 11(1) of the ^{M1}Trusts of Land and Appointment of Trustees Act 1996 (duties to consult beneficiaries and give effect to their wishes) applies.
- (4) The trustees may not under section 11 authorise a person to exercise any of their functions on terms that prevent them from complying with section 11(1) of the 1996 Act.
- (5) A person who is authorised under section 11 to exercise any function relating to land subject to the trust is not subject to section 11(1) of the 1996 Act.

*Changes to legislation: There are currently no known outstanding effects
for the Trustee Act 2000, Section 13. (See end of Document for details)*

Marginal Citations

M1 1996 c. 47.

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