

Perpetuities and Accumulations Act 2009

2009 CHAPTER 18

Perpetuities: miscellaneous

12 Pre-commencement instruments: period difficult to ascertain

- (1) If—
 - (a) an instrument specifies for the purposes of property limited in trust a perpetuity period by reference to the lives of persons in being when the instrument takes effect,
 - (b) the trustees believe that it is difficult or not reasonably practicable for them to ascertain whether the lives have ended and therefore whether the perpetuity period has ended, and
 - (c) they execute a deed stating that they so believe and that subsection (2) is to apply to the instrument,

that subsection applies to the instrument.

(2) If this subsection applies to an instrument—

- (a) the instrument has effect as if it specified a perpetuity period of 100 years (and no other period);
- (b) the rule against perpetuities has effect as if the only perpetuity period applicable to the instrument were 100 years;
- (c) sections 6 to 11 of this Act are to be treated as if they applied (and always applied) in relation to the instrument;
- (d) sections 1 to 12 of the Perpetuities and Accumulations Act 1964 (c. 55) are to be treated as if they did not apply (and never applied) in relation to the instrument.

(3) A deed executed under this section cannot be revoked.

Commencement Information

I1 S. 12 in force at 6.4.2010 by S.I. 2010/37, art. 2

Changes to legislation:

There are currently no known outstanding effects for the Perpetuities and Accumulations Act 2009, Section 12.