19. Choosing who benefits

This chapter sketches some of the recurrent themes that run through the equitable mechanisms of fixed and discretionary trusts and powers of appointment. It considers the matter of beneficial entitlement and ownership, which raises questions regarding the nature of the rights in the fund enjoyed by the potential objects of allocation. Next, the chapter shows how trusts must be for the benefit of legal persons and not merely for the object of carrying out purposes. Although purpose trusts are not, as a general rule, valid, it is often the case that owners wish to allocate their property to purposes rather than to specific individuals. The law provides that certain purposes are charitable and gifts and trusts for these purposes are valid, even though there are no beneficiaries as such. The chapter also discusses certainty and the duty to act even-handedly.
19. Choosing who benefits

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