This chapter defines equity. Equity is both a different system of law which recognizes rights and obligations that the common law does not, and a system which seeks to address the inherent gaps which can exist in following any set of rules. Equity plays a large, but largely hidden, role in all our lives. For instance, buying houses with a partner, borrowing money, investing in private or company pensions, making complex arrangements in a will, or preventing human rights abuse all use some form of mechanism developed in equity, such as trust. Thus, equity, even if we do not always appreciate it, intrudes into many parts of our lives.
1. What is equity?

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