This chapter looks in detail at the fixed trust. In a fixed trust, the interests of the beneficiaries have already been defined by the settlor. The trustee must carry out those terms and distribute the fund as has been specified. There are six uses of fixed trusts: bare trusts, nominee trusts, custodian trusts, non-trustee custodians, concurrent interests, and consecutive interests. The chapter also discusses the beneficial entitlement to defined interests, as well as the certainty of objects. It then shows how a fixed trust will continue for so long as the trustees hold the trust assets for the beneficiaries. Furthermore, it is possible for the principal or beneficiary under a bare or fixed trust to deal with his equitable interest without terminating the trust.
20. Fixed trusts

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