24. Variation of beneficial interests

Pearsce & Stevens' Trusts and Equitable Obligations (7th edn)
Robert Pearce and Warren Barr

This chapter considers the variation of beneficial interests. One route is for a trust to include provisions which allow the terms of the trust to be varied by the settlor, or by the trustees, or by a protector, in each case, with or without a requirement of consent by someone else. Variation by the beneficiaries is also explored, as is the surrender of a beneficial interest, the release of a power, the statutory powers of variation, and inherent court powers. The chapter next turns to consensual variation and variation under the inherent jurisdiction of the court. Miscellaneous statutory powers are also discussed. Finally, the chapter gives an overview of the Variation of Trusts Act 1958.

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