3. Equity and the management of property

This chapter provides some examples of the use of trust in everyday life. The way in which trusts underpin much of the modern law of property is often unnoticed or under-appreciated. For instance, the family home is, in most cases, held on trust. While trusts first emerged in an entirely different social environment, they have proved extremely adaptable to modern family and commercial contexts, and they play a key role in the modern law of charities. Those who invest in a pension or a unit trust are likely to find that the underlying assets behind their investment are held under a trust. Persons with considerable wealth may utilize trusts to help in tax planning.
3. Equity and the management of property

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