12. Trustees’ duties

Equity & Trusts Law Directions (6th edn)
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Without assuming prior legal knowledge, books in the Directions series introduce and guide readers through key points of law and legal debate. Questions, diagrams and exercises help readers to engage fully with each subject and check their understanding as they progress. In general, trustees have all the duties and burdens whereas the beneficiaries have all the rights and benefits. A breach of duties can result in personal liability for the trustee. The Trustee Act 2000 has made trusteeship more attractive to trust corporations and professional trustees by granting them improved powers of delegation and raising a presumption in favour of their remuneration without prejudicing the potential of trust instruments to make even more generous provision by express terms. This chapter analyses some specific duties of trustees and the consequences of accepting office, the extent of the duty to act gratuitously and to provide personal service, the rule against fiduciary profits, and a breach of duty to act impartially, as well as the duty to keep trust accounts. It also discusses the Trustee Act 2000, the trust instrument and quantum meruit.
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