18. Personal Liability for Breach of Trust and Fiduciary Duty

The Principles of Equity & Trusts (3rd edn)
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Chapter:
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This chapter examines the personal liability of a trustee or fiduciary in cases of a breach of trust or fiduciary duty. It analyses the personal remedies that may be available where the defendant has breached the trust or breached fiduciary duties and discusses the advantages and disadvantages in claiming personal or proprietary remedies. The chapter focuses on the nature and function of personal remedies to reconstitute the trust following breach of trust, by means of falsification of the account. It also considers the remedies of surcharging the account, account of profits and equitable compensation. The role of the equitable allowance is also considered.