This chapter examines the nature of the constructive trust. It explains that a trust is considered constructive when it arises by operation of law, typically as a result of the defendant’s unconscionable conduct. The chapter discusses the theoretical foundations of constructive trusts and describes different interpretations of the constructive trust, which include institutional and remedial constructive trusts. This chapter also considers the conditions under which institutional constructive trusts will be recognized and explains that, though a constructive trust is a real trust, it does not follow that a constructive trustee is under the same obligations as any other type of trustee. The chapter also examines whether the remedial constructive trust should be recognized in English law or whether a different interpretation of the trust should be recognized involving a modified institutional constructive trust.