2. Basic concepts of personal property

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This chapter explores some basic concepts of personal property and personal property law. It first explains the distinction between personal and real property before discussing the nature of personal property and analysing the characteristics and significance of property rights. There is then detailed consideration of ownership and possession of chattels, the acquisition and transfer of legal and equitable ownership, and attornment. This is followed by an account of the acquisition and transfer of legal and equitable ownership in choses in action and intangibles. The chapter concludes with an examination of the remedies for recovery of, and interference with, personal property and remedies available for protection of equitable property, including claims to trust assets and claims for breach of trust.
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