

## TRUSTS (JERSEY) AMENDMENT LAW 202-

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## TRUSTS (JERSEY) AMENDMENT LAW 202-

#### A LAW to amend the Trusts (Jersey) Law 1984.

Adopted by the States 12 December 2025
Sanctioned by Order of His Majesty in Council [date to be inserted]
Registered by the Royal Court [date to be inserted]
Coming into force [date to be inserted]

**THE STATES**, subject to the sanction of His Most Excellent Majesty in Council, have adopted the following Law –

#### 1 Trusts (Jersey) Law 1984 amended

This Law amends the Trusts (Jersey) Law 1984.

#### 2 Article 1 (interpretation) amended

In Article 1(1), in the definition "corporation", for "(other than a limited liability company registered as a body corporate under the <u>Limited Liability Companies (Jersey) Law 2018</u>)", there is substituted "or other person having legal personality wherever registered or established".

# 3 Article 9 (extent of application of law of Jersey to creation, etc. of a trust) amended

In Article 9(2A)(d), "or other person having legal personality" is deleted.

#### 4 Article 9A (powers reserved by settlor) amended

For Article 9A(2)(c) there is substituted –

(c) to act as, or give directions as to the appointment or removal of, an officer of any corporation in which the trust holds an interest, whether or not the interest is wholly, partly, directly or indirectly held by the trust;

#### 5 Article 19 (resignation or removal of trustee) amended

After Article 19(3) there is inserted –

(3A) If a sole trustee purports to resign, the effect of which would mean that there would be no trustee, the resignation has no effect.

#### 6 Article 28 (corporate trustee acting by resolution) amended

The text of Article 28 is renumbered as paragraph (1), and after that paragraph there is inserted –

(2) In relation to a corporate trustee that is not a company, references in this Article to a resolution are to be read as the corporate trustee's equivalent decision-making process.

#### 7 Article 43 (termination of a Jersey trust) amended

- (1) This Article amends Article 43.
- (2) After paragraph (3) there is inserted
  - (3A) But paragraph (3) does not apply in relation to a trust
    - (a) if there are any other persons who could become beneficiaries in accordance with the terms of, or pursuant to the exercise of any power under, the trust; or
    - (b) if the terms of the trust provide for the disposition of trust property for a charitable or non-charitable purpose.
- (3) Paragraph (5) is deleted.

#### 8 Article 43A (security) amended

- (1) This Article amends Article 43A.
- (2) After paragraph (1) there is inserted
  - (1A) No account is to be taken of any lien arising by operation of law in considering a trustee's right to require to be provided with reasonable security under paragraph (1).
- (3) After paragraph (3) there is inserted
  - (4) An interest in or over trust property, granted or created at any time by the trustee of the trust, that secures the payment or performance of an obligation (including an obligation owed to a trustee or former trustee) takes priority over any lien arising in favour of the trustee or former trustee by operation of law, unless the secured party agrees otherwise.
  - (5) For the purposes of paragraph (4), it is immaterial whether the interest is granted or created under the law of Jersey or another jurisdiction.

#### 9 Article 55 (protection to persons dealing with trustee) amended

In Article 55(1), for "actual notice" there is substituted "notice".

### 10 Citation and commencement

This Law may be cited as the Trusts (Jersey) Amendment Law 202- and comes into force 7 days after it is registered.