Trustee Law

In 2008, the Commission published a <u>Report on Trust Law - General Proposals</u> (LRC 92 - 2008), which reviewed the current law in this area, including the Trustee Act 1893 and recommended its replacement with a comprehensive new law. The Report recommends that trustees should be subject to a general statutory duty of care, involving a requirement to act with objective "reasonable care and skill", but also taking into account a subjective element which has regard to any special knowledge or experience the trustee may have. The Report also recommends that the law should be reformed to clarify the criteria for appointment and qualifications of trustees. The Report contains a draft *Trustee Bill 2008*.