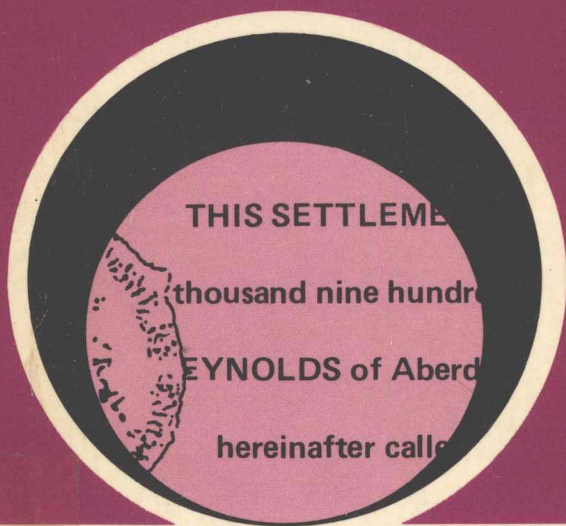


SECOND EDITION

Law of Trusts

L.B. Curzon



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Law of Trusts

L. B. CURZON

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SECOND EDITION



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Preface to the Second Edition

The object of this HANDBOOK is the provision of a series of study notes, progress tests and other material, designed for those who are studying trusts for the first time and for those who are planning an intensive revision scheme prior to their first professional examinations in the subject. The text is not intended in any way as a replacement for any one of the standard works (*see* Appendix I), a detailed study of which is essential for success in examinations; rather is it constructed as a guide and a supplement.

The subject has been approached through the vast literature of the cases; this accounts for the large number of references which, it is hoped, will guide the student to a close examination of the way in which judicial decisions have shaped the concept of the trust.

Those who intend to use the text as the basis of a planned study scheme are advised to consider the following plan, based on *three readings*.

The first reading should be designed to give an overall pattern of the terrain to be traversed. A *swift reading* is recommended so as to obtain a general picture of the subject-matter.

The second reading is the principal feature of this plan of work. Each chapter must be read slowly, very carefully and with *attention given to detail*. Case references and extracts from the reports are intended to illustrate the principles underlying the law and should be studied as such. Definitions should be analysed, principles and their supporting illustrations should be comprehended and committed to memory. Above all, the inter-relationship of principles should be observed. The progress tests at the end of each chapter should be attempted and the answers should be checked against the text.

The third reading should be in the nature of a *swift revision*, with attention focused on principles, cases and statutes. The three specimen test papers forming Appendix III should be attempted under examination conditions.

I have endeavoured in this second edition to state the law as it was on *January 1st, 1980*. Some additional material was added at proof-reading stage. The Table of Cases has been brought up to date and the bibliography has been expanded. The opening chapter of the text has been revised and material relating to the Variation of Trusts Act 1958 has been rewritten. The effect of recent decisions of the courts has been noted at appropriate points in the texts. Some other changes to the text have been made as the result of valuable and constructive criticisms by readers of the first edition.

The following abbreviations are used in the text:

A.E.A.	Administration of Estates Act 1925
L.P.A.	Law of Property Act 1925
P. & A.A.	Perpetuities and Accumulations Act 1964
S.L.A.	Settled Land Act 1925
T.A.	Trustee Act 1925
T.I.A.	Trustee Investments Act 1961

Students are advised to obtain for their own use copies of the Trustee Act 1925 and the Charities Act 1960.

I wish to thank the following for permission to reprint the examination questions which form Appendix III: the Institute of Chartered Accountants in England and Wales, the Law Society, the London Chamber of Commerce and Industry, and the Senate of the University of London. I also wish to thank Her Majesty's Stationery Office for permission to reproduce extracts from the 1976 Goodman Committee Report and the 1975 House of Commons Expenditure Committee Report.

January, 1980

L.B.C.

Table of Cases

Abbot, Re [1893], 1 Ch. 54	122
Abbott Fund Trusts, Re [1900], 2 Ch. 326	90
Aberdeen Railway Co. v. Blaikie (1854), 1 Macq. H.L. 461	104, 238
Acton v. Woodgate (1883), 3 L.J. Ch. 83	137, 138
Adams, Re [1893], 1 Ch. 329	280
Adams and Kensington Vestry, Re (1884), 27 Ch. D. 394	38
Aldous v. Southwark Corporation [1968], 1 W.L.R. 1671	150
Alexander's Settlement, Re [1910], 2 Ch. 225	130
Allcard v. Skinner (1887), 36 Ch. D. 145	130
Allen v. I.R.C. [1914], 1 K.B. 327	9
Allen v. Jackson (1875), 1 Ch. D. 399	125
Allen v. Snyder [1972] 2 N.S.W.L.R. 685	100
Allen-Meyrick's Will Trusts, Re [1966], 1 W.L.R. 499	81
Allhusen v. Whittell (1867), L.R. 4 Eq. 295	255
Allsopp's Marriage Settlement Trusts, Re [1959], Ch. 81	77
American Cyanamid Co. v. Ethicon [1975] A.C. 396	288
Ames' Settlement, Re [1946], Ch. 217	85, 91
Amiss v. Witt (1863), 33 Beav. 619	67
Andrews v. Partington (1790), Cox 223	121
Anson v. Anson [1953], 1 Q.B. 636	94
Antrobus v. Smith (1806), 12 Ves. 39	58
Archer-Shee v. Garland [1931], A.C. 212	8
Arden, Re [1935], Ch. 326	47
Armitage, Re [1972], 1 All E.R. 708	211
Ashburton v. Ashburton (1801), 6 Ves. 6	258
Ashfield Municipal Council v. Joyce [1976] 3 W.L.R. 617	177
Astor's Settlement Trusts, Re [1952], Ch. 534	41, 140, 141
Atkinson's Will Trusts, Re [1978] 1 All E.R. 1275	159
Attenborough v. Solomon [1913], A.C. 76	15
A.-G. v. Baxter (1684), 1 Vern. 248	193
A.-G. v. City of London (1790), 1 Ves. 243	195
A.-G. v. Daugars (1864), 33 Beav. 621	289
A.-G. v. Haberdashers' Company (1834), 2 Myl. & K. 817	209
A.-G. v. Jacobs-Smith [1895], 2 Q.B. 341	69
A.-G. v. Lady Downing (1767), Wilm. 21	220
A.-G. v. Margaret and Regius Professors at Cambridge (1682), 1 Vern. 55	179
A.-G. v. National Provincial Bank [1924], A.C. 262	185

A.-G. v. Pyle (1738), 1 Atk. 435	194
A.-G. v. St. John's Hospital, Bedford (1865), 12 L.T. 714	217
A.-G. v. Sands (1699), Hard. 488	3
A.-G. v. Wilson (1840), 47 R.R. 173	287
Ayerst v. Jenkins (1873), L.R. 16 Eq. 275	91
Ayliffe v. Murray (1740), 2 Atk. 58	131, 236
Bahin v. Hughes (1886), 31 Ch. D. 390	290
Bailey v. Gould (1840), 54 R.R. 479	273
Bain, Re [1930], 1 Ch. 224	164
Baird v. Lord Advocate [1979] 2 W.L.R. 369	124
Baker v. Archer-Shee [1927], 1 K.B. 109	7, 8
Baker v. Carter (1835), 41 R.R. 267	239
Balfour's Settlement, Re [1938], Ch. 928	78
Ball, Re [1947], Ch. 228	40, 139
Ball's Settlement Trusts, Re [1968] 2 All E.R. 438	265
Banks v. Ripley [1940], Ch. 719	48, 130
Bannister v. Bannister [1948], 2 All E.R. 133	35, 110
Barber v. Rowe [1948], 2 All E.R. 1050	32
Barclay v. Maskelyne (1858), 22 J.P. 786	175
Barclays Bank v. Quistclose Investments, Ltd. [1968], 3 All E.R. 651	102
Bardswell v. Bardswell (1838), 9 Sim. 319	40
Baring's Settled Trusts, Re [1940], Ch. 737	78
Barker's Trusts, Re (1875), 1 Ch. D. 43	221
Barlow's Will Trusts [1979] 1 W.L.R. 278	40
Barnes v. Addy (1874), L.R. 9 Ch. 244	110, 111, 112
Barney, Re [1892], 2 Ch. 265	112
Barrett v. Hartley (1866), L.R. 2 Eq. 789	131
Bartlett v. Barclays Bank [1979] 1 All E.R. 139	285
Barton v. Briscoe (1822), Jac. 603	269
Bate v. Hooper (1855), 5 De G. M. & G. 338	253
Bateman's Will Trusts, Re [1970], 3 All E.R. 817	44
Bayley v. Boulcott (1828), 4 Russ. 345	62
Beatty v. Guggenheim Exploration Co., 225 N.Y. 380 (1919)	99
Beauclerk v. Ashburnham (1845), 8 Beav. 322	247
Beaumont, Re [1902], 1 Ch. 889	66
Beckford v. Beckford (1774), Lofft, 490	95
Beddoes v. Pugh (1859), 26 Beav. 407	240
Beecher v. Major (1865), 2 Drew. & Sm. 431	94
Bell's Indenture, Re (1979) 123 S.J. 322	290
Belmont Finance Corp. v. Williams Furniture [1978] 3 W.L.R. 712	110
Beloved Wilkes' Charity, Re (1851), 3 Mac. & G. 440	234
Bence v. Gilpin (1868), 16 W.R. 705	219
Benger v. Drew (1721), 1 P. Wms. 781	88
Bennet v. Bennet (1879), 10 Ch. D. 474	93, 94

Bennett v. Burgis (1846), 5 Hare, 295	233
Benyon v. Nettlefold (1850), 3 Mac. & G. 94	92
Bernstein's Will Trusts, Re (1971), 115 S.J. 808	163
Berton, Re [1939], Ch. 200	32
Beswick v. Beswick [1968], A.C. 58	18
Bill v. Cureton (1835), 4 L.J. Ch. 98	136
Bindley v. Mulloney (1869), L.R. 7 Eq. 343	126
Birch v. Blagrove (1755), Amb. 264	92
Birch v. Treasury Solicitor [1951], Ch. 298	68
Biscoe v. Jackson (1887), 35 Ch. D. 460	174, 176, 199, 200
Biss, Re [1903], 2 Ch. 40	101
Blackburn v. Stables (1814), 2 V. & B. 367	51
Blackwell v. Blackwell [1929], A.C. 318	42, 44, 45
Blausten v. I.R.C. [1972], 1 All E.R. 41	22
Blodwell v. Edwards (1596), Cro. Eliz. 509	127
Boardman v. Phipps [1966], 3 W.L.R. 1009	105, 235
Boles and British Land Company's Contract, Re [1902], 1 Ch. 244	238
Bolton v. Curre [1895], 1 Ch. 544	293
Bonar Law Memorial Trust v. I.R.C. (1933), 49 T.L.R. 220	181
Bone v. Cook (1824), 28 R.R. 697	289
Borwick, Re [1933], Ch. 657	126
Bostock's Settlement, Re [1921], 2 Ch. 469	47
Boulting v. Association of Cinematograph Television and Allied Technicians [1963], 2 Q.B. 606	100
Bourne v. Keane [1919], A.C. 815	142, 184
Bourne's Settlement Trusts, Re [1946], 1 All E.R. 411	124
Bouverie, Re [1952], Ch. 400	128
Bowden, Re [1936], Ch. 71	60
Bowen, Re [1893], 2 Ch. 491	150
Bower Williams, Re [1927] 1 Ch. 441	134
Bowman v. Secular Society, Ltd. [1917], A.C. 406	139, 180
Boyce v. Boyce (1849), 16 Sim. 476	40
Boyes, Re (1884), 26 Ch. D. 531	43
Brackenbury v. Brackenbury (1820), 2 Jac. & W. 391	92
Bradbury, Re [1950], 2 All E.R. 1150	173
Bradford v. Brownjohn (1868), 3 Ch. App. 711	103
Brandon v. Robinson (1811), 18 Ves. 429	74
Brassey's Settlement, Re [1955], 1 W.L.R. 192	260
Bray v. Ford [1896], A.C. 44	100, 235
Bridgman, Re (1860), 29 L.J. Ch. 844	221
Brierley, Re (1894), 39 S.J. 647	20
Brisbane C.C. v. A.-G. for Queensland [1978] 3 W.L.R. 299	187
Brooke v. Mostyn (1864), 2 De G. J. & S. 415	258
Brotherton v. I.R.C. [1978], 1 W.L.R. 610	120
Brown, Re [1904], 1 Ch. 120	125

Brown v. Brown (1869), L.R. 7 Eq.	185	131
Brown v. Burdett (1882), 21 Ch. D.	667	144
Brown v. Higgs (1803), 8 Ves.	561	19
Bryant, Re [1894], 1 Ch.	324	278
Bulkeley v. Wilford (1834), 2 Cl. & Fin.	102	110
Bunn v. Markham (1816), 7 Taunt.	224	67, 68
Burdick v. Garrick (1870), 5 Ch. App.	233	14, 104
Burgess v. Rawnsley [1975] 3 W.L.R.	99	88
Burgess v. Wheate (1759), 1 Eden	177	12
Burley, Re [1910], 1 Ch.	215	39
Burrough v. Philcox (1840), 5 Myl. & Cr.	72	20
Burroughs-Fowler, Re [1916], 2 Ch.	251	75
Burrowes v. Lock (1805), 10 Ves.	470	268
Bushnell, Re [1975] 1 All E.R.	721	180
Butlin's Settlement Trusts, Re [1976] 2 All E.R.	483	84
Butterworth, Re (1882), 19 Ch. D.	588	133
Buttle v. Saunders [1950], 2 All E.R.	193	271
Buxton v. Buxton (1835), 1 Myl. & Cr.	80	234
Byng v. Byng (1862), 10 H.L. Cas.	171	50
C.M.G., Re [1970], Ch.	574	131
Caborne, Re [1943], Ch.	224	126
Cadell v. Palmer (1833), 1 Cl. & Fin.	372	116
Cadogan v. Cadogan [1977] 1 W.L.R.	1041	132
Campbell v. Walker (1800), 5 Ves.	678	238, 239
Cann v. Cann (1884), 33 W.R.	40	286
Cannon v. Hartley [1949], Ch.	213	71
Carl-Zeiss-Stiftung v. Herbert Smith & Co. (No. 2) [1969], 2 All E.R.	367	110
Cater's Trusts (No. 2), Re (1958), 25 Beav.	366	284
Caus, Re [1934], Ch.	162	142, 184
Chalmers v. Pardoe [1963], 1 W.L.R.	677	66
Chamberlayne v. Brockett (1872), 8 Ch. App.	206	150
Chaplin, Re [1933], Ch.	115	187
Chapman's Settlement Trusts [1977], 1 W.L.R.	1163	121
Chapman v. Chapman [1954], 1 All E.R.	798	257, 262
Chesterfield's Trusts, Re (1883), 24 Ch. D.	643	255
Chettiar v. Chettiar [1962], A.C.	294	92, 97
Chichester Diocesan Fund and Board of Finance (Incorporated) v. Simpson [1944], A.C.	341	152, 295
Childs v. A.-G. [1973], 1 W.L.R.	497	214
Chillingworth v. Chambers [1896], 1 Ch.	685	290
Chitty's Will Trusts, Re [1970], Ch.	254	155
Christ's Hospital v. Grainger (1849), 19 L.J. Ch.	33	151
City Equitable Fire Insurance Co., Re [1925], Ch.	407	289
Clark v. Clark (1884), 9 App. Cas.	733	238

Clark v. Taylor (1853), 1 Dr.	642	199
Clarke v. Swaile (1762), 2 Eden	134	239
Clay v. Pennington (1837), 8 Sim.	359	281
Clay's Policy of Assurance, Re [1937], 2 All E.R.	548	18
Clayton's Case (1816), 1 Mer.	572	296
Cleare v. Cleare (1869), 1 P. & D.	655	24
Clegg v. Edmondson (1857), 26 L.J. Ch.	673	102
Clegg v. Fishwick (1849), 1 Mac. & G.	294	101
Clitheroe's Settlement Trusts, Re [1959], 3 All E.R.	789	263
Clore's Settlement Trusts, Re [1966], 2 All E.R.	272	282
Cobb v. Cobb [1955], 2 All E.R.	696	89
Cochrane v. Moore (1890), 25 Q.B.D.	57	57
Cockburn's Will Trusts, Re [1957], Ch.	438	16, 221
Cockerell's Settlement Trusts, Re [1956], Ch.	372	260
Cocks v. Manners (1871), 24 L.T.	869	183
Codd's Will Trusts, Re [1975], 2 All E.R.	1051	236
Coggs v. Barnard (1703), 2 Ld. Raym.	909	13
Cohen, Re [1973], 1 W.L.R.	415	168
Cole, Re [1964], Ch.	175	57, 58
Coles v. Trecothick (1804), 9 Ves.	234	239
Collins, Re (1886), 32 Ch. D.	229	258
Columbine v. Penhall (1853), 1 Sm. & G.	228	133
Comiskey v. Bowring-Hanbury [1905], A.C.	84	28, 38
Commissioners of Income Tax v. Pemsel [1891], A.C.	531.	159, 160, 161, 172, 188
Compton, Re [1945], Ch.	123	166, 170
Conolly, Re [1910], 1 Ch.	219	41
Consterdine v. Consterdine (1862), 31 Beav.	330	243
Construction I.T.B. v. A.-G. [1972], 2 All E.R.	1339	158
Conyngham v. Conyngham (1750), 1 Ves. Sen.	522	219
Cook v. Fountain (1676), 3 Swan.	585	627
Cook's Settlement Trusts, Re [1965], Ch.	902	6, 27
Cooke v. Head [1972], 2 All E.R.	38	95
Cookson v. Lee (1853), 23 L.J. Ch.	473	238
Cooper, Re [1939], 3 All E.R.	586	44
Corbett v. I.R.C. [1938], 1 K.B.	567	255
Cornthwiate v. Frith (1851), 4 De G. & Sm.	552	137
Corsellis, Re (1887), 34 Ch. D.	675	236
Cottam, Re [1955], 1 W.L.R.	1299	175
Coulthurst, Re [1951], 1 All E.R.	774	145, 168, 174
Courtenay v. Courtenay (1846), 3 Jo. & La T.	519	229
Cowley, Re (1885), 53 L.T.	494	17
Cowper v. Stoneham (1893), 68 L.T.	18	287
Coxen, Re [1948], Ch.	747	162, 163
Cozens, Re [1913], 2 Ch.	478	33, 62
Cradock v. Piper (1850), 19 L.J. Ch.	107	236

Craig, Re [1971], Ch. 95	130
Craig v. Lamoureux [1920], A.C. 349	130
Cranston, Re [1898], 1 I.R. 431	158
Craven's Estate, Re [1937], Ch. 431	67, 259
Crowther v. Elgood (1887), 34 Ch. D. 691	104
Cuckmere Brick Co., Ltd. v. Mutual Finance Co., Ltd. [1971], Ch. 949	109
Cumberland Consolidated Holdings, Ltd. v. Ireland [1946], K.B. 264	107
Cunningham, Re [1914], ICL 427	194
Curteis v. Wormald (1878), 10 Ch. D. 172	97
Curtis v. Lukin (1842), 5 Beav. 147	124
Curtis v. Rippon (1820), 5 Madd. 434	39
Curtis's Trusts, Re (1871), 5 Ir. R. Eq. 429	224
Da Costa v. De Pas (1754), Amb. 288	193
Dale v. I.R.C. [1954], A.C. 11	2, 235
Dalziel, Re [1943], Ch. 277	151
D'Angibau, Re (1880), 15 Ch. D. 228	68, 70
Davies v. Perpetual Trustee Co., Ltd. [1959], A.C. 439	181
Davis, Re [1902], 1 Ch. 876	202
Davis v. Marlborough (Duke) (1819), 2 Swan. 108	23
Dean, Re (1889), 58 L.J. Ch. 693	136, 142
De Carteret, Re [1933], Ch. 103	174
Delius, Re [1957], Ch. 299	178
De Mestre v. West [1891], A.C. 264	69
Denley's Trust Deed, Re [1969], 1 Ch. 373	143
Dennis's Settled Trusts, Re [1942], Ch. 283	78
Detmold, Re (1889), 40 Ch. D. 585	75, 125
Devey v. Thornton (1851), 9 Hare 222	240
De Visme, Re (1863), 33 L.J. Ch. 332	94
Dickinson's Trusts, Re [1902], W.N. 104	223
Diggles, Re (1888), 39 Ch. D. 253	37
Dillon, Re (1890), 44 Ch. D. 76	66, 68
Dillwyn v. Llewellyn (1862), 31 L.J. Ch. 658	65
Dimes v. Scott (1828), 4 Russ. 195	287
Dingle v. Turner [1972], 1 All E.R. 878	170
Diplock, Re [1948], Ch. 465	294, 295, 296, 297
Dodwell & Co's Trust Deed, Re [1978], 3 All E.R. 738	124
Doering v. Doering (1889), 42 Ch. D. 203	288
Dominion Students' Hall Trust, Re [1947], Ch. 183	195
Donald, Re [1909], 2 Ch. 410	175
Dooby v. Watson (1888), 39 Ch. D. 178	105
Dorin v. Dorin (1875), L.R. 7 H.L. 568	127
Dougan v. MacPherson [1902], A.C. 197	239
Douglas, Re (1887), 35 Ch. D. 472	185

Douglas v. Andrews (1849), 12 Beav.	310	278
Downshire's Settled Estates, Re [1953], Ch.	218	259
Doyley v. A.-G. (1735), 2 Eq. Cas. Abr.	195	41
Driffill, Re [1950], Ch.	92	187
Drosier v. Brereton (1851), 15 Beav.	221	286
Druce's Settlement Trusts, Re [1962], 1 All E.R.	563	263
Drummond, Re [1914], 2 Ch.	90	175
Duffield v. Elwes (1827), Bli., N.S.,	497	67
Dufour v. Pereira (1769), 1 Dick,	419	86, 87
Dugdale, Re (1888), 38 Ch. D.	176	74, 125
Dunbar v. Dunbar [1909], 2 Ch.	639	94
Duncan v. Dixon (1890), 44 Ch. D.	211	24
Dunlop Pneumatic Tyre Co. v. Selfridge, Ltd. [1915], A.C.	847	17
Dunne v. Byrne [1912], A.C.	407	164
Dunstan, Re [1918], 2 Ch.	304	125
Dupree's Deed Trusts, Re [1944], 2 All E.R.	443	179
Dutton v. Thompsen (1883), 23 Ch. D.	278	136
Dyer v. Dyer (1788), 2 Cox	92	88, 94
Eades, Re [1920], 2 Ch.	353	152
Ealing B.C. v. Ladysholme Co. [1975], J.P.L.	32	150
Earl of Coventry's Indentures, Re [1973], 3 W.L.R.	122	122
Eaves, Re [1939], 4 All E.R.	250	128
Eaves v. Hickson (1861), 30 Beav.	136	110, 266
Ebborn v. Fowler [1909], 1 Ch.	578	127
Ebrand v. Dancer (1680), 2 Ch. Cas.	26	95
Eddis v. Chichester Constable [1969], 2 Ch.	345	294
Edmonds v. Peake (1843), 7 Beav.	239	243
Egerton v. Brownlow (Earl) (1853), 4 H.L. Cas.	1	29, 46
Egg v. Devey (1847), 10 Beav.	444	292
Eichholz, Re [1959], 1 All E.R.	166	132
Eighmie, Re [1935], Ch.	524	151
Eiser's Will Trusts, Re [1937], 1 All E.R.	244	64
Ellenborough, Re [1903], 1 Ch.	697	61
Elliot, Re [1952], Ch.	217	141
Ellis & Co. v. Cross [1915], 2 K.B.	654	136
Ellison v. Ellison (1802), 6 Ves.	656	55
Emery's Investment Trusts, Re [1959], 1 All E.R.	577	97
Endacott, Re [1960], Ch.	232	40, 41, 140, 141 151
England, Re (1830), 1 Russ. & Myl.	499	282
English v. Dedham Vale Properties [1978], 1 W.L.R.	93	104
Essery v. Cowland (1884), 26 Ch. D.	191	128
Eves v. Eves [1975], 3 All E.R.	768	95, 100
Faraker, Re [1912], 2 Ch.	488	194, 202
Farley v. Westminster Bank [1939], A.C.	430	2, 164

Farrar v. Farrars Ltd. (1888), 40 Ch. D. 395	238
Fawcett v. Whitehouse (1829), 1 Russ. & Myl. 132	104
Fentem, Re [1950], 2 All E.R. 1073	126
Ferraby v. Hobson (1847), 78 R.R. 86	238
Finger's Will Trusts, Re [1971], 3 All E.R. 1050	198
Fish, Re [1893], 2 Ch. 413	267
Fisk v. A.-G. (1867), 17 L.T. 27	199
Fitzgerald, Re [1904], 1 Ch. 573	125
Flavel's Will Trusts, Re [1969], 2 All E.R. 232	49, 139
Fletcher v. Collis [1905], 2 Ch. 24	292
Flinn, Re [1948], Ch. 241	145
Flower, Re (1884), 27 Ch. D. 592	243
Floyer v. Bankes (1869), L.R. 8. Eq. 115	125
Forces Help Society v. Canterbury C.C. (1978), 122 S.J. 760	150
Forshaw v. Welsby (1860), 30 Beav. 243	115, 129
Forster, Re [1938], 3 All E.R. 767	183
Forster v. Abraham (1874), 43 L.J. Ch. 199	224
Forster v. Hale (1798), 3 Ves. 696	33
Forster's Settlement, Re [1954], 3 All E.R. 714	183, 260
Foveaux, Re [1895], 2 Ch. 501	158, 172
Fox v. Fox (1870), 23 L.T. 584	288
Frame, Re [1939], Ch. 700	16
Freeland, Re [1952], Ch. 110	64
French v. French [1902], 1 Ir. R. 172	42
Fry, Re [1946], 2 All E.R. 106	29, 53, 55
Fry v. Fry (1859), 27 Beav. 144	286
Furness (Viscount), Re [1943], Ch. 415	283
Gardner, Re [1920], 2 Ch. 523	43
Gardner v. Parker (1818), 3 Madd. 184	67
Gardom, Re [1914], 1 Ch. 662	175
Gare v. Parry (1975), S.T.C. 79	150
Garrard v. Lord Lauderdale (1831), 2 Russ. & Myl. 451	137
Gartside v. I.R.C. [1968], 1 All E.R. 121	81
Gascoigne v. Gascoigne [1918], 1 K.B. 223	88, 96
Gascoigne v. Thwing (1686), 1 Vern. 366	2, 88
Gaussen v. Whatman (1905), 93 L.T. 101	274
General Accident, Fire & Life Assurance Corporation, Ltd. v. I.R.C. [1963], 1 W.L.R. 1207	79
Geologists' Association v. I.R.C. (1928), 14 T.C. 271	162
Ghost v. Waller (1846), 9 Beav. 497	292
Gibson v. South American Stores, Ltd. [1950], Ch. 102	164
Gilbert v. Overton (1864), 2 Hem & M. 110	23, 60
Gillett v. Peppercorn (1840), 3 Beav. 78	99
Gillingham Bus Disaster Fund, Re [1958], Ch. 300	90, 154, 155
Gilmour v. Coats [1949], A.C. 426	142, 148, 166, 173, 183, 184

Gilroy v. Stephens (1882), 46 L.T. 761	234
Gissing v. Gissing [1971], A.C. 886	95
Glenorchy (Lord) v. Bosville (1733), For. 3	48
Glubb, Re [1900], 1 Ch. 355	130
Glyn's Will Trusts, Re [1950], 2 All E.R. 1150	173
Godwin's Settlement, Re (1918), 87 L.J. Ch. 645	286
Golay's Will Trusts, Re [1965], 2 All E.R. 660	39
Goldney, Re (1946), 115 L.J. Ch. 337	202
Gonin, Re [1977], 2 All E.R. 720	64
Good, Re [1905], 2 Ch. 60	187
Good's Will Trusts, Re [1950], 2 All E.R. 653	199, 200
Goodman v. Mayor of Saltash (1882), 52 L.J. Q.B. 193	165
Gordon's Will Trusts, Re [1976], 2 All E.R. 577	76
Gourju's Will Trusts, Re [1943], Ch. 24	81
Gower's Settlement, Re [1934], Ch. 365	259
Grant's Will Trusts, Re [1979] 3 All E.R. 359	144
Gray, Re [1925], Ch. 362	187
Green, Ex p. (1820), 1 Jac. & W. 253	278
Green, Re [1951], Ch. 148	87
Green v. Russell, [1959] 2 All E.R. 525	11, 18
Green v. Smith (1738), 1 Atk. 572	106
Grenfell v. Dean and Canons of Windsor (1840), 2 Beav. 544	23
Grey v. Grey (1677), 2 Swans. 594	96
Grey v. I.R.C. [1960], A.C. 1	33, 34
Griffiths v. Vere (1803), 9 Ves. 127	124
Grimes, Re [1937], Ir. R. 470	94
Grove-Grady, Re [1929], 1 Ch. 557	186
Groves v. Groves (1829), 3 Y. & J. 163	88
Gulbenkian's Settlement Trusts (No. 2), Re [1969] 2 All E.R. 1173	21, 82
Gulbenkian's Settlements, Re [1970], A.C. 508	21, 22
Gwyon, Re [1930], 1 Ch. 255	165, 175, 176
Hagger, Re [1930], 2 Ch. 190	87
Haley v. Bannister (1820), 20 R.R. 229	278
Hall, Re [1944], Ch. 46	80
Hallett's Estate, Re (1880), 13 Ch. D. 696	7, 296
Hallows v. Lloyd (1888), 39 Ch. D. 686	232
Hamilton, Re [1895], 2 Ch. 370	37
Hanbey's Will Trusts, Re [1956], Ch. 264	202, 213
Hancock v. Watson [1962], A.C. 14	97
Harari's Settlement Trusts, Re [1949], 1 All E.R. 430	246
Harding v. Glyn (1739), 1 Atk. 469	37
Hardoon v. Belilios [1901], A.C. 118	237
Harland v. Trigg (1782), 1 Bro. C.C. 142	40
Harrison v. Randall (1852), 9 Hare 397	233

Harvell v. Foster [1954], 2 All E.R. 736	16
Harvey v. Olliver [1887], W.N. 149	232, 233
Harwood, Re [1936], Ch. 285	202
Head v. Gould [1898], 2 Ch. 250	287
Henderson, Re [1940], Ch. 764	223
Henry v. Armstrong (1881), 18 Ch. D. 668	129
Heseltine v. Heseltine [1971], 1 All E.R. 952	94
Hewett, Re [1918], 1 Ch. 458	126
Hill, Re (1909), 53 S.J. 228	194
Hillier, Re [1944], 1 All E.R. 480	174
Hinves v. Hinves (1844), 3 Hare 609	253
Hoare v. Osborne (1866), L.R. 1 Eq. 585	141
Hobourn Air Raid Distress Fund, Re [1946], Ch. 86	167
Hockey v. Western [1893], 1 Ch. 350	267
Hodgson v. Marks [1971], 2 All E.R. 684	85
Holland, Re [1902], 2 Ch. 360	69
Holmes v. Dring (1788), 2 Cox, 1	247
Holt's Settlement, Re [1968], 1 All E.R. 470	263
Hooper, Re [1932], 1 Ch. 38	141
Hopkins' Will Trusts, Re [1965], Ch. 669	148, 177, 180
Hopkinson, Re [1949], 1 All E.R. 346	180
Horne, Re [1905], 1 Ch. 76	267
Horwood v. West (1823), 1 Sim & St. 387	39
Houston v. Burns [1918], A.C. 337	152
Howe v. Lord Dartmouth (1802), 7 Ves. 137	253, 254
Howel v. Howel (1751), 2 Ves. Sen. 358	50
Howes, Re (1905), 21 T.L.R. 501	85
Hughes, Ex p. (1802), 6 Ves. 617	239
Huguenin v. Baseley (1807), 14 Ves. 273	130
Hulkes, Re (1886), 33 Ch. D. 552	266
Hummeltenberg, Re [1923], 1 Ch. 237	41, 158, 168, 179
Hunter v. Allen [1907], 1 Ir. R. 212	101
Hurst v. Hurst (1874), 44 L.J. Ch. 111	266
Hussey v. Palmer [1972], 1 W.L.R. 1286	28, 100
Huxtable, Re [1902], 2 Ch. 793	44
Inche Noriah v. Shaik Allie Bin Omar [1929], A.C. 127	131
Incorporated Council of Law Reporting for England and Wales v. A.-G. [1971], Ch. 626	149, 157, 158, 162, 173, 177
Industrial Development Consultants v. Cooley [1972], 2 All E.R. 162	102
I.R.C. v. Baddeley [1955], A.C. 572	157, 174, 188
I.R.C. v. Broadway Cottages Trust [1955], Ch. 20	21, 41
I.R.C. v. Educational Grants Association Ltd. [1967], Ch. 123	167, 182
I.R.C. v. Executors of Hamilton-Russell [1943], 1 All E.R. 474	269

I.R.C. v. Holmden [1968], A.C. 685	266
I.R.C. v. McMullen [1980] 2 W.L.R. 416	189
I.R.C. v. Raphael [1935], A.C. 96	51
I.R.C. v. Society of Widows and Orphans of Medical Men (1926), 136 L.T. 60	175
I.R.C. v. Trustees of Football Association Youth Trust [1977], T.R. 189	181
Innes, Re [1910], 1 Ch. 188	64
Inwards v. Baker [1965], 2 Q.B. 29	66
Ironmongers' Company v. A.-G. (1844), 10 Cl. & Fin. 908 H.L.	195
Ives (E.R.) Investments, Ltd. v. High [1967], 2 Q.B. 379	66
Jackson, Re (1882), 21 Ch. D. 786	258
Jackson v. Dickinson [1903], 1 Ch. 947	3, 289
Jackson v. Jackson [1973], 2 All E.R. 395	261
James, Ex p. (1803), 8 Ves. 337	238
James v. Couchman (1885), 29 Ch. D. 212	129
James v. Frearson (1842), 57 R.R. 384	218, 219
Jarvis, Re [1958], 2 All E.R. 336	102, 294
Jee v. Audley (1787), 1 Cox, 324	119
Jefferys v. Jefferys (1841), Cr. & Ph. 138	54, 59
Jenkins's Will Trusts, Re [1966], Ch. 249	203
Jenner v. Turner (1880), 16 Ch. D. 188	125
Jewish Orphanage Endowment Trust, Re [1960], 1 W.L.R. 344	247
Johns v. James (1878), 8 Ch. D. 744	136
Johnson, Re [1939], 2 All E.R. 458	38
Jones v. A.-G. (1976), <i>The Times</i> , Nov. 4th, 1976	229
Jones v. Higgins (1866), 14 L.T. 126	219
Jones v. Lewis (1751), 2 Ves. Se. 240	234
Jones v. Lock (1865), L.R. 1 Ch. 25	62
Jones v. Maynard [1951], Ch. 572	89, 96
Jones v. Selby (1710), Pr. Ch. 300	68
Jones v. Williams (1767), Amb. 651	166
Karak Rubber Co., Ltd. v. Burden (No. 2) [1972], 1 W.L.R. 602	110
Kay, Re [1897], 2 Ch. 518	291
Kay's Settlement, Re [1939], Ch. 329	70
Kayford, Re [1975], 1 W.L.R. 279	38
Kebty-Fletcher's Will Trusts, Re [1968], 2 W.L.R. 34	121
Keech v. Sandford (1726), Sel. Cas. Ch. 261	28, 101, 103, 104, 237
Keen, Re [1937], Ch. 326	44
Kekewich v. Manning (1851), 1 De G.M. & G. 176	60
Kelly, Re [1932], I.R. 255	119
Kelly v. Walsh (1878), 1 L.R. Ir. 275	62
Kendall v. Granger (1842), 5 Beav. 300	175
Keren Kayemeth Le Jisroel, Ltd. v. I.R.C. [1931], 2 K.B. 465	182