

PRESENTER



Peter Eastgate, Cavell Leitch, Christchurch

Peter has specialised in the areas of wills, estate and succession law, elder law, attorneyship, asset protection and all aspects of trust law (including charitable trusts) for over 35 years. He is a member of the Convenors Committee of the Trusts Special Interest Group (Canterbury) and a member of the Law Society (Canterbury-Westland branch) Trust Committee. Peter has presented at numerous law conferences for NZICA, LexisNexis, the NZ Law Society and Legalwise. He is also a member of STEP, a senior member of the NZTA and a Fellow of the Executor and Trustee Institute (Australia).

The statements and conclusions contained in this paper are those of the author(s) only and not those of the New Zealand Law Society. This booklet has been prepared for the purpose of a Continuing Legal Education course. It is not intended to be a comprehensive statement of the law or practice, and should not be relied upon as such. If advice on the law is required, it should be sought on a formal, professional basis.

CONTENTS

TRUSTS IN NEW ZEALAND: A NEW ERA?	1
PROPOSED TRUSTS ACT	1
<i>Definitions</i>	1
<i>Trustee's mandatory duties</i>	2
<i>Trustee's default duties and powers</i>	2
<i>Liability of trustees</i>	3
<i>Information disclosure</i>	3
<i>Delegation</i>	4
<i>Standard of care</i>	4
<i>Appointment and removal of trustees</i>	5
<i>Perpetuities rule</i>	5
<i>Transitional provisions</i>	6
CLAYTON CASE – IMPACT ON TRUST DEED DRAFTING	6
THE FUTURE OF TRUSTS IN NEW ZEALAND	7
<i>Inheritance Trust</i>	7
<i>Inter vivos trust</i>	8