

**Settled Estates Act
(CHAPTER 293)**

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Legislative History

SETTLED ESTATES ACT
(CHAPTER 293)

(Original Enactment: Ordinance 19 of 1934)

REVISED EDITION 2013

(31st August 2013)

An Act relating to settled estates.

[1st January 1935]

Short title

1. This Act may be cited as the Settled Estates Act.

Interpretation

2. In this Act —

“court” means the High Court or a judge when sitting in open court;

“judge” means a judge sitting in chambers;

“settled estates” —

- (a) means all immovable property and all estates or interests therein, which are the subject of a settlement; and
- (b) includes any immovable property of or to which a minor is seised or entitled in his own right other than a lease not exceeding 3 years which is executed by a minor who has attained the age of 18 years as a principal;

“settlement” means any statute, deed, agreement, will or other instrument, or any number of such instruments, under or by virtue of which any immovable

property, or any estates or interests therein, stand limited to, or in trust for, any person or persons, by way of succession, including any such instruments affecting the estates of any one or more of such persons exclusively.

[7/2009]

Remainders and reversions

3.—(1) All estates or interests in remainder or reversion not disposed of by a settlement, and reverting to the settlor, or descending to the next-of-kin of a testator, shall be deemed to be estates coming to such settlor or next-of-kin, under or by virtue of the settlement.

How court to determine

(2) In determining what are settled estates, the court or a judge shall be governed by the state of facts, and by the trusts or limitations of the settlement at the time of the said settlement taking effect.

Power to authorise sales of settled estates

4.—(1) The court or a judge, if it is considered proper and consistent with due regard for the interests of all parties entitled under the settlement, may from time to time authorise a sale of the whole or any part of any settled estates, to be conducted and confirmed in the same manner as a sale of lands sold under a judgment of the court.

Proceeds of sale to be dealt with so as best to carry out intention

(2) The proceeds of such sale shall be invested, or dealt with by the court, in such manner as the court or a judge thinks best calculated to carry out the intentions of the settlor, and, subject thereto, with due regard to the interests of those intended to be benefited by the settlement.

Consideration on lands sold for building

(3) When any such lands are sold for building purposes, the court or a judge may, if it or he sees fit, allow the whole or any part of the consideration to be a rent issuing out of such lands, to be secured and settled in such manner as the court or judge approves.

Court to direct execution of conveyance

(4) On every sale under this Act, the court or a judge may direct what person or persons shall execute the deed of conveyance.

(5) The deed, executed by such person or persons, shall take effect as if the settlement had contained a power enabling such person or persons to effect such sale.

Power to authorise leases of settled estates

5.—(1) The court or a judge, if it is considered proper and consistent with due regard for the interests of all parties entitled under the settlement, may from time to time authorise leases for such time as the court or judge considers expedient, not exceeding 99 years for building or repairing leases, or for leases for other purposes in cases where the court or judge considers that a lease for 21 years is not sufficient, or 21 years for other leases, of the whole or any part of any settled estates, or of any rights or privileges over or affecting any settled estates, for any purpose whatsoever, whether involving waste or not; and may authorise the acceptance of surrenders of any such leases, either for the purpose of obtaining a renewal of the same or otherwise.

Best rent to be reserved

(2) On every such lease there shall be reserved the best rent, or reservation in the nature of rent, either uniform or not, that can be reasonably obtained without taking any fine or other benefit in the nature of a fine.

Proviso

(3) A peppercorn rent or any smaller rent than the rent to be ultimately made payable may, if the court or a judge thinks fit so to direct, be made payable during any part of the term of the lease.

Lease by deed

(4) Every such lease shall be by deed, and the lessee shall execute a counterpart thereof.

Covenants, etc.

(5) Every such lease shall contain such covenants, conditions and stipulations, as the court or a judge considers expedient, with reference to the special circumstances of the lease.

Power to extend to preliminary contracts

(6) The power hereby given to authorise leases shall extend to authorise preliminary contracts to grant any such leases, and any of the terms of those contracts may be varied in the leases.

Court not to exceed powers of settlors

6. The court shall not authorise any sale or other act beyond the extent to which, in the opinion of the court, the same might have been authorised in and by the settlement, by the