**ST MARY’S UNIVERSITY**

**TWICKENHAM, LONDON**

LLB, CRIMINOLOGY & BUSINESS LAW Degree Examination students registered for

Level **FIVE**

Title: **EQUITY & TRUSTS**

Code: **LAW6014**

Semester: **TWO**

Date: **May 14th 2019**

Time: **09.30-12.00**

TIME ALLOWED: **2.5** HOURS

Answer any THREE (3) Questions

All questions carry equal marks

**The examination for this module is open-book.  This means you will be able to take into the exam an unmarked and un-annotated copy of Meryl Thomas, *Blackstone’s Statutes on Property Law.* No other books or materials (including text books containing case law) will be allowed.**

**Q.1** Critically examine the history of the development of the trust.

**Q. 2** Cristiano, returned from a holiday in Russia without gifts for his wife and children. He told his wife: “When I’ve made my business call I’ll write a cheque just for our son in the sum of £1million for him to use on football equipment” and he wrote on a 99-year lease of a property he owned in York “I transfer this lease to my beloved wife, so that she can give me the distance I so urgently need”.

He died later that night and left a will appointing Sergio and David as his executors and Trustees. The will contained the following dispositions:

1. “My freehold house to my dear friend Bruno, absolutely in full confidence that he will hold it for either my daughter Jessie or my son Luis as he sees fit.”
2. “The income from my shares in FIFA to my trustees Sergio and David from which they must ensure that my mistress has a fair standard of living.”
3. “Four of my six cars to my trustees to hold two of them in trust for my brother Igor, whichever he may choose, and the other in trust for my nephew Yuri.”

Advise Sergio and David as to the validity of these dispositions.

**Q. 3** Sami is very unwell and is in hospital undergoing tests. The doctor is unsure of the underlying problems and Sami believes that it is serious and that he is not going to ‘make it’. He bases this belief on the fact that both his father and grandfather died at 65 years of age, and he is approaching his 65th birthday. His two children from his first marriage to Cheryl, Mesut and Toni, visit him in hospital. Sami tells them that he is going to die.

Sami tells Mesut that he wants him to have his car, a brand new Maserati worth £500 000. Sami had bought this dream car when he retired last year and has only driven it twice. He hands the keys of the car to Mesut and tells him it is his wish that Mesut enjoys the car as much as he wanted to.

He then tells Toni that he wants him to have his Knightsbridge apartment. He does not hand over the keys as they are with his friend Harry who is looking after his dogs, Lassie and Rex.

The next day Sami undergoes exploratory surgery and dies on the operating table. His Last Will and Testament is discovered where he directs that his estate is to be divided equally between his 12 children from his first wife Pamela.

Advise his children from his marriage to Pamela as to the validity of the bequests made prior to his death**.**

**Q. 4** By her will Judith, who died last week, left the following dispositions:

1. £1 000 000 to provide running shorts for working-class students who attend St. Mark’s University;
2. £10 000 000 to prove George Orwell wrote the Ladybird classic *Peter and Jane* books;

Advise Hector and Javier, the appointed trustees, as to the validity of these gifts.

**Q. 5** Critically evaluate the ways in which resulting and constructive trusts occur.

**Q. 6** Critically consider how a trustee may be removed if they breach one of their of duties.

**Q. 7** Equity demands that trusts comply with strict formalities and secret trusts are an exception to these rules. Critically assess what these strict formalities are and the rationale for them. Analyse the justification for secret trusts.

**Q. 8** Critically explain the role of the constructive trust in a mutual will.

**END OF EXAMINATION**