

LAW319 Equity and Trusts

Level: 3

Credit Units: 10 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY JAN

Synopsis:

LAW319 Equity and Trusts introduces the Law Student to the complex area of equity, and importantly to the institution of the trust. Students will learn how a trust is created and the consequences of having a trust, and the implications of the bifurcation of legal and beneficial titles. Students will also look at the rights, powers and duties of trustee and beneficiary. Students then turn their minds to a particular form of trust – the charitable trust. Finally, students will explore the rules of equity that govern equitable remedies and understand why it is said that the waters of equity and law flow together but have not mingled.

Topics:

- Equity & Trusts in Singapore
- Trusts and Powers; Requirements of a Trust
- Creation of Express Private Trusts
- Beneficiaries
- Resulting Trusts
- Constructive Trusts
- Private Purpose Trusts and Charitable Trusts
- Appointment, Retirement, Removal of, and Payments to Trustees
- Obligations of Trustees, Fiduciary Duties of Trustees, Powers to Trustees and Variation of Trusts
- Liability of Trustees for Breach of Trust and Protection and Defences
- Proprietary Claims and Remedies and Personal Claims and Remedies
- Equitable Remedies

Textbooks:

The Principles of Equity & Trusts 5th Graham Virgo Oxford University Press
ISBN-13: 9780192857170

Learning Outcome:

- Indicate the various sources of the relevant law, how it is made and developed; of the institutions within which that law is administered and the personnel who practice law
- Demonstrate understanding of legal concepts, values, principles and procedures of Singapore law and explain the relationship between them in a number of subject areas, as well as to apply them
- Analyse fact patterns to identify relevant issues of law, fact and procedure.
- Interpret the relevant rule of substantive law, procedure or evidence relevant to the issues identified
- Apply the relevant laws and principles to come to a conclusion on the issues
- Formulate an opinion, provide a solution and advise based on the conclusions
- Discuss critically, competing arguments in literature or in a group situation and make a reasoned choice between alternatives
- Examine ideas, concepts and arguments in the English language and legal terminology with care and accuracy
- Employ information technology in an office environment for the search for information, the preparation of documents and presentations

Assessment Strategies - Regular Semester (Evening Class):

| Components | Description | Weightage Allocation (%) |
|-------------------------------|---------------------------|---------------------------------|
| Overall Continuous Assessment | PRE-CLASS QUIZ 1 | 5 |
| | TUTOR-MARKED ASSIGNMENT 1 | 5 |
| | TUTOR-MARKED ASSIGNMENT 2 | 10 |
| | TUTOR-MARKED ASSIGNMENT 3 | 15 |
| | TUTOR-MARKED ASSIGNMENT 4 | 15 |
| Overall Examinable Components | Written Exam | 50 |
| Total | | 100 |

*The information listed is subject to review and change.