

- (b) succession rights (whether testate or intestate) including the fixed shares of spouses or relatives;
- (c) the claims of creditors in an insolvency; or
- (d) the imposition of any foreign tax or duty.

(8) Subsection (7) shall have effect notwithstanding the provisions of the Reciprocal Enforcement of Judgments Act.

Property that may be held on trust

7. (1) Any property may be held by or vested in a trustee upon trust.
- (2) A trustee may accept from any person property to be held on trust.
- (3) A trustee shall not be bound to accept property to be held on trust but, where a trustee accepts property subject to the performance of an obligation, the trustee shall be deemed to have given to the settlor of that property for good consideration an undertaking to perform that obligation.
- (4) Where a settlor declares a trust respecting property he does not own at the time of the declaration, the trust is incompletely constituted at the time of the declaration and no rights or duties arise under it.
- (5) If the settlor subsequently receives property that was the intended subject matter of the declaration of trust, the Court shall at the instance of the beneficiary or the trustee and, whether the beneficiary has given consideration for the declaration of trust or not, compel the settlor to transfer that property to the trustee or to hold that property on the terms of the trust.

PART 2

THE SETTLOR, BENEFICIARIES AND PURPOSES OF A TRUST

Who may be the settlor of a trust

8. (1) Any person who has under the law of Anguilla the capacity to own and transfer property may be the settlor of a trust.
- (2) The settlor may also be a trustee, a beneficiary or a protector of the trust.

Beneficiaries of a trust

9. (1) A beneficiary shall be identifiable by name or ascertainable by reference to a relationship to some person (whether or not living at the time of creation of the trust) or otherwise by reference to a description or to a class.
- (2) The terms of a trust may—
- (a) provide for the addition of a person as a beneficiary or the exclusion of a beneficiary or the exclusion of a beneficiary from benefit under the trust;