



ICM

DECEMBER 2016

THE LAW OF EQUITY & TRUSTS

Instructions to candidates:

- a) Time allowed: Three hours (plus an extra ten minutes' reading time at the start – do not write anything during this time)
 - b) Answer any FIVE questions
 - c) All questions carry equal marks. Marks for each question are shown in []
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1. Distinguish between law and equity:
 - a) in terms of historical development [10]
 - b) by reference to the equitable maxims [10]

 2. Evaluate the difference between the following concepts:
 - a) A trust and a bailment
 - b) A trust and an agency
 - c) A trust and a contract
 - d) A trust and a debt [5 each]

 3.
 - a) What is meant by **statutory jurisdiction** in the context of the cy-près doctrine? [10]
 - b) What is the **inherent jurisdiction** of the court in the context of the cy-près doctrine? [10]

 4. Explain, and illustrate with case law, TWO of the following:
 - a) Donations mortis causa
 - b) Proprietary estoppel
 - c) The rule as to fortuitous vesting
 - d) The 'every effort' doctrine [10 each]

 5. What are the THREE **certainties**? [20]

 6. Are secret and half-secret trusts still relevant today? [20]

 7. Delineate the following, using case and statute law to illustrate:
 - a) Trustees' duties to keep accounts and provide information [10]
 - b) Trustees' duties regarding investment [10]

 8. Explain the various injunctive relief available using case law where possible to illustrate. [20]