A Review of Recent Trust and Estate Cases
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Latest case law and key developments

- Manx trust law
- Manx succession law
- Overseas cases landing here
Manx trust case update

- *Roger Harper (receiver of Kolemos Limited) v Simpson and others*
  - Status of beneficial shareholders

- *D v D, M and M Limited*
  - Spotting a nuptial settlement
Manx trust case update (contd)

It can all go badly wrong...

- **Pomfrett**
  - Getting at frozen funds

- **US Securities and Exchange Commission v Wyly and others**
  - US attorneys get their shot at examining witnesses under US law
Manx trust case update (contd)

- *Islamic Investment Company of the Gulf (Bahamas) Limited v Cains Advocates Limited*
  - Groundless allegations of duty of care of advocates in section 61 claims

- *Interretire Limited v HSBC Securities Services (Isle of Man) Limited*
  - Possible right of action of trustee appointor against trustee
Manx trust case update (contd)

- *IFG International Trust Company Limited v French*
  - Difficulty for protector in claiming indemnity for pending allegation of negligence
Manx succession case update

- *Games v AG and anor*  
  - Care required in drafting wills

- *Walshaw v Scott*  
  - Care required in executing wills
Overseas cases landing here

Bermuda

- *BQ v DQ*
  - When is a trust not a trust? When it’s a will.
Overseas cases landing here (contd)

Cayman

• *Weavering Macro Fixed Income Fund Limited (in liquidation) v Peterson*
  – Dangerous inactivity by directors

• *In the Matter of the Ta-Ming Wang Trust*
  – *Hastings-Bass* and the trustee-director
Overseas cases landing here (contd)

- **TMSF v Merrill Lynch Bank & Trust Company (Cayman) Limited**
  - Power of revocation as property
Overseas cases landing here (contd)

England

• *Green v Montagu*
  - When illegitimate issue can come in to benefit

• *Gregg v Pigott*
  - Cutting out illegitimate issue

• *Futter v Futter, Pitt v Holt*
  - *Hastings-Bass* and *Betsam Trust* cut back
Overseas cases landing here (contd)

- **Integral memory plc v Haines Watts**
  - Adviser not liable after change in the law

- **Shah v HSBC**
  - The perils of forming mis-placed suspicions

- **Vigeland v Ennismore Fund Management Limited**
  - Can a trustee be liable for refusing a payment under an EBT?
Overseas cases landing here (contd)

Guernsey

- *Gresh v RBC Trust Company (Guernsey) Limited v HMRC*
  - HMRC get the right to appear in Guernsey

- *Spread v Hutcheson*
  - The Guernsey trust: product of English law?
Overseas cases landing here (contd)

• *Re B*
  - The court comes to the rescue where there is a threat of arrest for non-disclosure in France

• *Jefcoate v Spread Trustee Company Limited*
  - Staggered payments by way of security for costs
Overseas cases landing here (contd)

Jersey

• *In the Matter of the Representation of R*
  – Manx decisions on mistake preferred

• *Dalemont Limited v Senatorov, Helios Investments Foundation and others*
  – Warning that foundations can go wrong
Overseas cases landing here (contd)

• *In the Matter of the A Trust*
  - The court can help where the beneficiaries do not

• *Bas trust Corporation and Goyet v MF and others, the Shirnovic Trust*
  - Equity can assist defective formalities and later deeds can rescue earlier ones
Overseas cases landing here (contd)

• **Equity Trust (Bahamas) Limited v Basel Trust Corporation (Channel Islands) Limited**
  - Outgoing trustees must generally hand over legal advice obtained at the expense of a trust

• **Federal Republic of Brazil v Deutsche bank International Limited**
  - The Jersey court is cutting free from English precedent – here, allowing victims of fraud to trace their assets