

# LAWS 7053 EQUITY & TRUSTS

**Credit Points** 10

**Legacy Code** 201054

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**Description** This unit examines the principles of the law of equity and trusts in Australia. The primary emphasis is on the nature and development of the law of equity and students are also introduced to fundamental principles in the law of trusts. Topics include the nature and application of principles and maxims of Equity, the trust, the types of trusts and introduction to express trusts. The unit emphasises contemporary applications of the rules, principles and remedies of equity. It also explores issues that are presently unresolved and the subject of contention. The unit will also enable students to use a range of legal research tools to select high quality and relevant primary and secondary legal information to support the construction of solutions to hypothetical problems and theoretical legal issues that indicate a deep comprehension of equity and trusts.

**School** Law

**Discipline** Law, Not Elsewhere Classified.

**Student Contribution Band** HECS Band 4 10cp

Check your HECS Band contribution amount via the Fees ([https://www.westernsydney.edu.au/currentstudents/current\\_students/fees/](https://www.westernsydney.edu.au/currentstudents/current_students/fees/)) page.

**Level** Postgraduate Coursework Level 7 subject

**Pre-requisite(s)** LAWS 7056 Fundamentals of Australian Law

**Co-requisite(s)** LAWS 7067 Property Law

**Incompatible Subjects** LAWS 3018 Equity Trusts

**Restrictions**

Students must be enrolled in a postgraduate program.

## Learning Outcomes

On successful completion of this subject, students should be able to:

1. Analyse principles of equity and trusts, procedure and policy, and their relationship to broader social, economic and political contexts;
2. Construct solutions to hypothetical problems and theoretical legal issues that indicate a deep comprehension of equity and trusts;
3. Use a range of legal research tools to select high quality and relevant primary and secondary legal information;
4. Evaluate the quality, currency and relevance of legal and non-legal information from a range of primary and secondary sources.

## Subject Content

- historical Overview of equity
- Substantive Law of equity
- The nature and application of Equitable principles
- concept of The trust and An introduction to Express Trusts
- powers and duties of trustees
- The Beneficiary Principle and non-Charitable Trusts
- The Constitution of Express Trusts
- The Requirement of writing for Express Trusts

- informal Testamentary arrangements
- Express Trusts - Vitiating elements
- Charitable Trusts
- implied/Resulting Trusts
- capital and income
- rights and liabilities of trustees
- rights of The Beneficiary
- variation and Termination of Trusts

## Assessment

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

Item	Length	Percent	Threshold	Individual/ Group Task
Reflections (critical reflection, synthesis and comparison of judicial decisions, statutory provisions, and other primary source materials on equity and trusts)	1,500 words	20	N	Individual
Proposal (Generating and evaluating proposals for the reform of equity and trusts law in Australia)	2,500 words	35	N	Individual
Final Exam	2 hours	45	N	Individual

Prescribed Texts

- JD Heydon and MJ Leeming, Cases and Materials on Equity and Trusts (LexisNexis Butterworths, 9th ed, 2019).
- Michael Evans, Bradley L Jones and Theresa M Power, Equity and Trusts (LexisNexis Butterworths, 4th ed, 2016).

Teaching Periods