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| **[Untangling the Rules Against Perpetuities and the Abolition of the Rules for Trusts Effected in Hong Kong After 2013](http://cpd.hk/evt000000425/)**    *by*  [Prof. Steven Gallagher](http://www.profectional.com/presenters/idl000011512/),  Professor of Practice in Law,  Associate Dean  (Academic & Student Affairs),  The Faculty of Law,  The Chinese University of Hong Kong |  |

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|  | Steven Gallagher was awarded a first class LL.B. He was called to the Bar of England and Wales in 2006. Steven teaches equity and trusts, property law, and a course on art, antiquities, cultural heritage and the law. In September 2023, Steven began teaching a new course on digital technology and law. Steven has presented over 200 continuing professional development courses for solicitors in Hong Kong on many topics associated with property. Steven’s research interests include equity and the law of trusts, cultural heritage law, Chinese custom and law, and legal history. In 2023, Steven published a textbook on Digital Technology and Law. He is not a technologist. |

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| This 3-hour seminar will consider the abolition of the rule against perpetuities for trusts created in Hong Kong after 1 December 2013. On 1 December 2013 the Trust Law (Amendment) Ordinance 2013 amended the Perpetuities and Accumulations Ordinance (Cap. 257). The rule against perpetuities and the rule against excessive duration no longer applies to most trusts created in Hong Kong. The rule against excessive accumulation was also abolished for all trusts created in Hong Kong except charitable trusts will no longer be restricted in their accumulation period.  This seminar will consider the three perpetuities regimes which were such a concern for those involved in trust administration in Hong Kong. The seminar considers the origins of the rules, their purposes, their effectiveness, and the devastation they wrought in the common law of trusts. The seminar also considers why Hong Kong has been one of the few traditional English common law jurisdictions to take the courageous step of abolishing the rule(s) against perpetuities. |

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| **Some of the topics considered in this seminar will be:** | |
| * The confusion between the rule against perpetuities, the rule against inalienability and the rule against excessive accumulation; * The common law and perpetuities; * The statutory perpetuities regime; * The statutory exception for non-charitable purpose trusts; * *Thellusson* and excessive accumulations; * Accumulations and the Perpetuities and Accumulations Ordinance; * Reform of the rules in other jurisdictions; * The consultation on reform in Hong Kong; * The effect of abolition for trusts created after 1 December 2013 in Hong Kong; * Restrictions on accumulation for charitable trusts after 1 December 2013; * Perpetual trusts created in Hong Kong of real property outside the jurisdiction; * How to enjoy perpetuities. |  |

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| Code: | **EVT000000425** | | Level: | **Intermediate** | |
| Date: | **31 October 2023 (Tuesday)** | | Language: | **English** | |
| Time: | **09:30 - 12:45**  (Reception starts at 09:00) | | Accreditation(s): | **LSHK 3.0 CPD Points** | |
| Venue: | *Option of:*  (1) **Online** via Zoom; *or*  (2) **[Kornerstone Institute](http://goo.gl/maps/DKYQ1)**  [15/F, Hip Shing Hong Centre](http://goo.gl/maps/DKYQ1)  [55 Des Voeux Road Central](http://goo.gl/maps/DKYQ1)  [Central, Hong Kong](http://goo.gl/maps/DKYQ1) |  | Request for  Rerun: | **Please** [**Contact Us**](mailto:marketing@profectional.com)  **for Details** |  |