



Course Title	<b>Equity and Trust Law</b>				
Course Code	<b>LAW 308</b>				
Course Type	Elective (				
Level	Undergraduate				
Year / Semester	1st-4th (1st-8th)				
Teacher's Name	Dr Christos Clerides /Soteris Drakos				
ECTS	6	Lectures / week	3	Laboratories / week	0

<p>Course Purpose and Objectives</p>	<p>The aim is that, through the series of lectures, the students comprehend Equity Law, its historic background and development, and its enforcement in Cyprus, while taking into consideration the specificities of the Legal system of Cyprus, pursuant to Article 29 of the Courts Law 14/60. The key principles and rules of the Equity Law will be explained, as will the perspectives for the development of the Law and its enforcement in certain cases with the aim to administer justice. As one of the most significant fields in administration of justice, Equity Law will be analysed in detail and within this framework we will explain the Law's aspects so that the students may comprehend the broadness of the matter and its significance as a tool and a vehicle for administration of justice, where the key principles of the Common law or the legislative regulations leave gaps or may cause injustice. The corrective nature of the Law will be elaborated so that the students may understand the use of the tool. The Trusts Law will be examined in detail, so that the students may grasp the key parameters of the Law that relate with the various categories of Trusts, how they are created and how they function both in Cyprus and in the form of international trusts. The provisions of the legislation that concern trusts for charitable purposes, as well as international trusts and local trusts in combination with the extensive case law of the Supreme Court will be analysed, so that the students may enforce the Law in order to achieve social and financial objectives, as well as to serve tax planning purposes. Furthermore, the aim is to completely understand the relationship between the Law and all other fields of the Cyprus Law.</p>
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Learning Outcomes	<p>It is expected that, by the end of the lecture series, the students will:</p> <p>Have gained adequate knowledge about the Equity Law and Principles pertaining to trusts, as well as the relevant case law of the Supreme Court, in combination with the key principles of the Law, as it was developed and as it is enforced in England today.</p> <p>Be in a position to use the tool and vehicle named trust, for the purpose of correct tax planning and in order to achieve the targets of owners of immovable and movable property to transfer it inter vivos or by virtue of a will in the manner and under the terms set out by the testator.</p> <p>Be assisted and will gain the ability to solve problems through the use of Equity principles and the remedies that are permitted by virtue of these principles.</p> <p>Be in a position to detect the legal challenges that arise particularly as regards the operation of trusts, solve them, and offer opinions for the better enforcement of the equity law.</p> <p>Get acquainted with the way of drawing up and administering trusts, as well as the use of equity principles during cases before Court, particularly as regards the issuance of interim and/or perpetual orders.</p>		
Prerequisites	LW 101 Cyprus Legal System	Required	

Course Content	<p>The law's frame is the principal legislation, while the Equity Law is a law clearly deriving from both the case law of the Courts in England - from Court of Chancery until this day and the Supreme Court of England - and the case law of the Supreme Court of Cyprus. The historic background of the Law and its merge with the Cyprus Law will also be explained. The main principles of the Equity Law, particularly with respect to tracing property, issuance of orders, specific performance of contracts, presenting of accounts, appointment of a receiver and a director, annulment and correction of documents, setting aside judgments that were issued on the basis of fraud, and other principles of the Equity Law. At the same time, when discussing the Trust Law we will look into the prerequisites of a trust, their classification and the types of trusts, as well as the application of the tool in specific fields, particularly in the field of Family Law. Particular reference will be made to community and presumable trusts, as well as to trusts judged as unlawful, void or voidable. The appointment and the duties of escrows, as well as termination of their services, investment of property that belongs to a trust, the period of the trust to the interest of the beneficiaries, amendment of the trust conditions and/or breach of trust, will be investigated and analysed as well.</p>
Teaching Methodology	<p>Lecture: 20 hours</p> <p>Discussion: 12 hours</p>

Bibliography	<ol style="list-style-type: none"> <li>1. Equity and the Law of Trusts, Phillip H. Pettit</li> <li>2. Equitable Remedies, Spry.</li> <li>3. Watt G.: LAW OF TRUSTS, Blackstones, Latest Editions</li> <li>4. Martin J: MODERN EQUITY, Sweet &amp; Maxwell, Latest Edition</li> <li>5. Parker D. &amp; Mellows A.: THE MODERN LAW OF TRUSTS,Thompson, Latest Edition</li> <li>6. Pearce R. &amp; Stephens J.: THE LAW OF TRUSTS AND EQUITABLE OBLIGATIONS, Butterworths, Latest Edition</li> <li>7. Nathan Marshall. Cases and Commentary on the Law of Trusts, Hayton</li> <li>8. Equity: S. Worthington Second Ed.</li> <li>9. Modern Equity 18<sup>th</sup> Ed. Jill E. Martin</li> <li>10. Equity and Trusts Alustair Hudson 6<sup>th</sup> ed.</li> <li>11. Trusts Law Fifth ed Graham Moffat</li> </ol>
Assessment	<p>Exam(s): 60%</p> <p>Assignment(s): 30%</p> <p>Attendance / Participation: 10%</p>
Language	Greek