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## Equity Trust (Jersey) Ltd

<b>Jurisdiction:</b>	Jersey
<b>Judge:</b>	The Bailiff
<b>Judgment Date:</b>	28 April 2008
<b>Neutral Citation:</b>	[2008] JRC 69
<b>Reported In:</b>	[2008] JRC 69
<b>Court:</b>	Royal Court
<b>Date:</b>	28 April 2008

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### Text

[2008] JRC 69

ROYAL COURT

(Samedi Division)

Before:

Sir Philip Bailhache, **Kt.**, Bailiff, **and** Jurats Allo, **and** Le Cornu.

In the Matter of the Deed of Trust Made by Equity Trust (Jersey) Ltd Known as the Alpha  
Zeta Trust

And in the Matter of Articles 51 and 53 of the Trusts (Jersey) Law 1984, as Amended.

**Advocate F. B. Robertson for Equity Trust (Jersey) Limited.**

**No Authorities**

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## The Bailiff

- 1 This is a representation by Equity Trust (Jersey) Limited which is the trustee of the Alpha Zeta Trust. The Trust was established by a Deed of Settlement dated 19th November, 1993, and made between Mr Manuel de Araoz, who was the Settlor, and the Representor's predecessor in title ANZ Grindlays Trust Corporation (Jersey) Limited.
- 2 The terms of the Settlement provided that the three beneficiaries were the Settlor, a nephew of the Settlor, Javier de Araoz Eggermont, to whom we shall refer as "the nephew" and the Trustees of the Middlesex Hospital in London.
- 3 In 1993 the Settlor wrote a Letter of Wishes by which he expressed the wish that after his death the income from the Trust Fund should be paid to the nephew and that after the nephew's death the capital of the Trust Fund should be paid to the Trustees of the Middlesex Hospital.
- 4 On 5th July, 1999, the Settlor wrote to the Trustee informing it that the nephew had died and that in consequence, after his own death, the capital and any accrued income should be paid to the Trustees of the Middlesex Hospital. The Settlor died in 2002.
- 5 Extensive enquiries were then carried out by the Trustee to ascertain whether the information, which it had received in 1999 as to the death of the nephew, was in fact correct. Agents were instructed both in England and in Mexico, but despite very considerable efforts it has not been possible to locate a death certificate of the nephew. Nonetheless all the enquiries that have been carried out over a lengthy period of time have produced no evidence that the nephew is still living and the strong presumption is that the information, provided by the Settlor in 1999, is in fact correct. The nephew was both mentally and physically disabled and it appears that his parents and those who were caring for him are no longer alive.
- 6 The Court is satisfied from the evidence that has been placed before it that the nephew is no longer living and that the only continuing beneficiary of the Trust Fund is in fact the Middlesex Hospital.
- 7 Subsequent to the delivery of the Letter of Wishes to the Trustee the Middlesex Hospital merged with University College London Hospital and the only existing beneficiary is therefore now University College London Hospital.
- 8 The Trustee takes the view that this a momentous decision and that it is right that it should seek the approval of the Court before paying over the residue of the Trust Fund to the Trustees of University College London Hospital.

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- 9 We agree that the decision is momentous. We are prepared to assist the Trustee and we accordingly grant the prayer of the representation and we authorise the payment of the net assets of the Trust Fund, after payment of all proper and reasonable fees and expenses, to the Trustees of the University College London Hospital. Thereafter the Alpha Zeta Trust should be wound up.
- 10 I also order that the reasonable costs of and incidental to this representation be paid out of the assets of the Trust.