

Administration of property of others – trusts

Abstract

The main objective of this thesis is to provide a detailed and systematic view of the new regulation of the institution of the trust in the Czech republic using the descriptive, analytical and comparative method. The work is divided into seven parts. Part 1 of this study is focused on defining the concept of the trust and its creation. It deals with its theoretical background and its fundamental constitutive elements. Part 2 describes the founder and his role at the creation of the trust and during its existence. In this part it is also discussed the question of reservation of rights to the appropriated property made by the founder. Part 3 of this thesis is concerned with the of administration of the trust. Primarily, this part focuses on the role of the trustee and his duties towards the trust and to the beneficiary, as well as his duties to third parties. The author also explores the question of an objective and impartial administration of the trust where the founder or the person who is to receive a performance from the trust is also the trustee, as well as the question of appointment and removing the trustee. Part 4 deals with the beneficiary and his right to receive a performance from the trust. It is also concerned with the way of appointing the beneficiary and determination of the performance to be provided to him from the trust. In Part 5 the author focuses on supervision over the administration of the trust. The following part embraces a discussion on changes of the trust. Concretely, it deals with the possibility of increasing the property of the trust by a contract or disposition *mortis causa* and the possibility of cancelling the trust or changing the fund's by-laws by a decision of a court. The final part is concerned with extinction of the administration of the trust and extinction of the trust.

Key words: patrimony by appropriation, trustee, beneficiary