"The Glorious Uncertainty of the Law": Developing an "Equitable Toolkit" from "First Principles" for a "Plain Man's Guide to the Law of Co-Ownership" of Personal Property, Money in Bank Accounts and Real Property -When is a Gift a Trust?



by

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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 has taught Equity and Trusts, Land Law and Company Law to undergraduates and International Corporate Liquidation and International Corporate Governance to postgraduates in England and Hong Kong. Steven teaches the Equity and Trusts courses for undergraduate students, the Principles of Equity and Trusts course on the Juris Doctor course and, in 2013, introduced the Principles of Cultural Heritage Law course to the LLM programme at the Chinese University of Hong Kong. Steven has presented continuing professional development courses for solicitors in Hong Kong on many topics associated with equity. Steven's research interests include equity and the law of trusts, cultural heritage law and legal history.

Over the last 50 years the common law courts have attempted to develop principles dealing with disputed ownership of property. In this time distinct principles and new doctrines have developed with regard to different forms of property, for example the common intention constructive trust has usurped the presumption of resulting trust in disputes involving the ownership of the family home between unmarried cohabiting coupes; and traditional doctrines have been relegated to residual presumptions or abolished as anachronistic and inappropriate for modern societal and familial needs, for example the presumption of advancement in England.



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Telephone: +852 2116 3328 | Facsimile: +852 2116 3571 Email: enquiry@kornerstone.com | Website: http://www.kornerstone.com Address: 15/F, Hip Shing Hong Centre, 55 Des Voeux Road Central, Central, Hong Kong However, recent decisions of the Privy Council in *Marr v Collie (Bahamas)* [2017] UKPC 17 and *Whitlock v Moree (Bahamas)* [2017] UKPC 44, may have resurrected the presumption of resulting trust and, by association, the presumption of advancement. These decisions may also have clarified or confused the law in various areas for example: the new presumptions identified in *Stack v Dowden* [2007] UKHL 17 and *Laskar v Laskar* [2008] EWCA Civ 347; the law regarding beneficial ownership of money held in joint bank accounts; the importance of the common intention constructive trust; and the importance of the intention of the donee or settlor when property is transferred into the joint names of the donee or settlor and the name of another.

This seminar considers these recent decisions and attempts to construct a framework that may be used to clarify interests in property from their consideration of earlier judgments in *Stack v Dowden* [2007] UKHL 17, *Laskar v Laskar* [2008] EWCA Civ 347 and *Jones v Kernott* [2011] UKSC 53. The evidential principles that should be applied will be considered in the light of the Court of Final Appeal decision in *Leung Wing Yi Asther v Kwok Yu Wah* (2015) 18 HKCFAR 605 and the Rule in *Shephard v Cartwright*.



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