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Deed of assignment of an interest in a trust

Description: This is a precedent deed assigning a beneficial interest in a trust to a third party.

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Assignment

THIS DEED¹ is made on *[insert date]*.

BETWEEN:

[Name of assignor] *[ACN and ABN, if applicable]*

[Name of assignor] *[ACN and ABN, if applicable]*

RECITALS:

- A. *[Define the expression "Trust Fund" and the nature of the assignor in the Trust Deed]*
- B. The Assignor wishes to assign to the Assignee the Trust Fund.

OPERATIVE PROVISIONS:

1. Assignment

*[In consideration of the payment of the purchase price (as acknowledged)]*² the Assignor *[as assignor]* assigns to the Assignee the Assignor's right title and interest in the Trust Fund.

2. Covenants

The Assignor covenants with the Assignee that:

- (a) *right to assign*: the Assignor has the right to assign the Trust Fund to the Assignee;
- (b) *quiet enjoyment*: the assignor warrants that no mortgages, pledges, liens, charges or other encumbrances, absolute or defeasible interests, shall be created or claimed against the Trust Fund;
- (c) *further assurances*: the Assignor shall execute all such documents as may be required to give effect to the assignment.

IN WITNESS the assignor has executed this Deed on the day first above written.

[Insert execution clause for assignor]

Notes

1. It is not necessary that the instrument be supported by consideration, the covenants in cl 2 will not be enforceable.
2. Care will need to be taken in describing the property being assigned.
3. The words in square brackets import imputed consideration in every state and territory except New South Wales (NSW); s 76 Property Law Act 1958 (Vic); s 76 Conveyancing Ordinance 1951 (ACT); s 7(1) Conveyancing Act 1919 (NT) are set out in clause 2.
4. Notice should be given to the trustee.

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