

Double-edged sword: An overview of the UK Privy Council's landmark judgment on the 'insolvency' of trusts

January 2023

On 13 October 2022, the UK Privy Council handed down one of the most significant decisions of the past decade for the trusts industry in common-law jurisdictions in relation to [Halabi \(Appellant\) v Equity Trust \(Jersey\) Ltd \(Respondent\) in re the ZII Trusts 2022 UKPC 36](#).

Collas Crill acted for the successful lead appellant in the case.

Those who practise in or around the trusts industry are likely to have already heard about this matter. The various judgments are lengthy, complex and already the subject of considerable publication.

This article, published in the **STEP's Trust Quarterly Review (December 2022)** focuses on the facts underlying the Jersey appeal, the salient background leading up to the Privy Council's decision and the practical considerations that trustees and their creditors might now usefully have regard to.

Read the full article below:

Simon Hurry, Kellyann Ozouf and Matt Gilley, 'Double-edged sword', Trust Quarterly Review (Vol20 Iss4), pp.5-9

[Click here](#) for a shorter summary of the judgment, published in October 2022

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