The Notion of "Trusts" in Scotland and its Perspective in European Trust Law

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The distinction between legal and equitable ownership has been of central importance to the historical development of the trust in England. However, in Scotland which has the mixed legal system of civil law and common law, there is a fully developed doctrine of trust, but no corresponding doctrine of equity. The law of Trusts in Scotland is different from the law of trusts in England in many material points.

The argument of this article is that fundamental characteristic of the trust may not be dual ownership, but dual patrimony. The idea of dual patrimony explains much in the law of trusts that is otherwise puzzling. Recently the same approaches are taken in European countries to introduce trusts in them.