

Re Oatway [1903] 2 Ch 356

<http://lawcasesummaries.com/knowledge-base/re-oatway-1903-2-ch-356/>

Facts

- A solicitor was the trustee of a deceased estate
- He took money and transferred to his own bank account
- Solicitor purchased shares
- Relatives of the deceased estate tried to claim the shares
- Solicitor argued the shares were his because they were purchased from his own bank account

Issue

- Could the money be traced to the shares?

Held

- Proceeds from the sale of the shares was the estate's
- It is a well settled principle that whatever transformation the property might undertake, the beneficiary can claim it as long as it is identifiable
- Since shares were the only thing in existence, the money could be traced
- Where private money has been mixed with trust money, it can be traced into an investment that is in control of the trustee.

Law case summary from www.lawcasesummaries.com