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| Tangible asset | an asset which can be physically touched. |
| Tangible property | property that physically exists. |
| Tax | money raised by the Government to pay for the services it provides. Some taxes are called indirect because they are part of the price we pay for goods and services, such as VAT. Other tax is called direct because the individual taxpayer pays it. Income tax and corporation tax are examples of direct taxes. |
| Taxable supply | a term for supplying goods and services on which value added tax can be charged. This applies even if the tax rate is 0% at present, because it can be increased if the Government chooses to. |
| Taxation | the levying of taxes. |
| Taxation of costs | the scrutiny of and, if necessary, the lowering of a solicitor's bill to a client. The scrutiny is done by a court officer. |
| Tax avoidance | reducing tax bills by using legal means. |
| Tax evasion | breaking the law to reduce tax bills, such as by concealing income. |
| Tax point | the date when value added tax arises on goods or services supplied (or made available) to a customer. The tax point should be displayed on invoices. It is not necessarily the same as the date of the invoice. |
| Teeming and lading | a term used to describe attempts to hide the loss of cash received from one customer by using cash from other customers to replace it. This fraud can carry on by using cash from other customers in the same Way |
| Tenant | a person or organisation granted a lease. |
| Tender | supplying a price for a job. If an organisation asks firms to send in tenders for supplying something, they are asking for firm written offers to do the work to an agreed standard and at a stated price. |
| Tenure | how a piece of land is held by the owner (for instance freehold or leasehold). |

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| Term | any of the clauses which form part of a contract. |
| Terra | land. (This word is Latin.) |
| Terrorism | using violence for political purposes. |
| Testament | a will dealing with personal property. |
| Testamentum | another name for a will. |
| Testator | a person who makes a will. |
| Testify | to give evidence. |
| Testimony | the evidence a witness gives in court. |
| Theft | taking someone else's property dishonestly, with the intention of never returning it. |
| Threatening behaviour | using threats, abuse or insults against another person. |
| Timeshare | an arrangement where people can buy a share in part of a property for a period of time in each year. They can use their part of the accommodation each year for the period that is theirs. |
| Title | the right to own something. |
| Title deeds | the documents which prove who owns a property and under what terms. |
| Toll | a payment in return for being allowed to travel over a road, bridge and so on. |
| Tort | doing something which harms someone else. It may result in a claim for damages. (This word is Old French.) |
| Tortfeasor | someone who commits a tort. |
| Trademark | a mark which is registered at trademark registries and which is used on products produced by the owner. It is illegal for anyone else to display the mark. |
| Transcript | the official record of a court case. |

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| Transferable securities | securities, such as debentures, which can have their ownership changed. |
| Transferee | the person something is transferred to. |
| Transferor | the person who transfers something to someone else. |
| Treason | the crime of betraying your country such as helping your country's enemies in wartime. |
| Treasure trove | treasure found in a hiding place and whose owner cannot be traced. It belongs to the Crown but the finder and the landowner may get a reward. |
| Treasury | the government department which administers (manages) the country's finances. |
| Treasury bill | an unconditional promise by the Treasury to repay money it has borrowed for the short term (up to one year), to pay for government spending. |
| Treasury Solicitor | the person who gives legal advice to the Treasury. |
| Trespassing | going on land without the owner's permission. |
| Trial | an examination of the evidence in a case and the law which applies. |
| Tribunal | is: <ul style="list-style-type: none"> • a body set up to act like a court, but outside the normal court system; • a forum to hear disputes and with the authority to settle them; • a body given power by statute to discipline members of a profession who do not keep to the high standards of behaviour demanded of members of the profession; or • a body set up by the members of an association to police the members' actions. |
| Trust | a financial arrangement under which property is held by named people for someone else. |
| Trust corporation | a company which acts as a trustee and holds a trust's assets. |

Trust deed

a legal document which is used to:

- create a trust;
- change a trust; or
- control a trust.

Trustee

a person who holds property and looks after it on behalf of someone else.

Trustee in bankruptcy

a person who administers (manages) a bankrupt person's estate and pays any available money to the creditors.

U**Uberrimae fidei**

of the utmost good faith. In certain contracts (such as insurance policies) one party must disclose (reveal) any material facts to the other party. If they are not disclosed the contract can be cancelled or become unenforceable. (This term is Latin.)

Ultra vires

beyond one's powers. If an organisation does something ultra vires, what it has done is invalid.

Underlease

the lease of a property by a tenant of the property to someone else.

Undertaking

a promise which can be enforced by law such as a promise made by one of the parties or by their counsel during legal proceedings.

Unfair contract terms

prevents a party to a contract unfairly limiting their liability. The Unfair Contract Terms Act 1977 was passed to control unfair exclusion clauses. In particular, in a case where someone had been killed or injured because of someone else's negligence the act prevented a contract limiting the negligent person's liability.

Unfair dismissal

sacking an employee unfairly. When an employee has been dismissed it is the employer's responsibility to prove that the dismissal was fair. If an industrial tribunal finds that the dismissal was unfair it can insist on compensation or reinstatement.

Unit trust

a trust which manages investments. People can invest in unit trusts by buying units. The managers of the trust use the money people invest to buy investments. The fund manager values the fund's assets from time to time and puts a new price on the fund's units.

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| Unlawful wounding | wounding someone without the justification of self defence or without power given by the law. |
| Unliquidated damages | the amount of damages decided by a court because the parties to a contract had not agreed in advance how much the damages would be for breaking the terms of the contract. |
| Unreasonable behaviour | behaviour by a married person that justifies the other partner in the marriage living apart. |
| Unreasonable behaviour | |
| Unregistered company | a company which is not registered under the Companies Acts. |
| Unregistered land | land which is not recorded in the registers at HM Land Registry. |
| Unsecured creditor | someone who has lent money without getting any security for the loan. |

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| Uterine | describes people who have the same mother but different fathers. |
| V | |
| Vendee | a person who buys something. |
| Vendor | a person who sells something. |
| Verdict | the jury's decision at the end of a case. |
| Vesting order | a way the High Court transfers land without the need for a conveyance. |
| Vexatious litigant | a person who regularly brings court cases which have little chance of succeeding. |
| Vicarious liability | a situation where someone becomes responsible under the law for wrongs done by someone else. This often happens when an employee does something wrong while at work which becomes the employer's responsibility (such as an employee working negligently and causing someone else to be hurt because of the negligence). |
| Violent disorder | three or more people in a gathering using or threatening to use unlawful violence. |
| Void | unable to be enforced by the law. |
| Voidable | - able to be cancelled in certain circumstances. |
| Voluntary arrangement | an agreement between a debtor and the creditors. If a person or a company cannot pay their debts when they are due they can come to a voluntary arrangement with the creditors to pay the debts over a period. If the creditors agree with the proposals it avoids bankruptcy of the individual or liquidation of the company. |
| Voluntary manslaughter | Murder and voluntary manslaughter have the same meaning in law. But there are four defences that can reduce the crime in seriousness to manslaughter: <ul style="list-style-type: none"> • Provocation; • Diminished responsibility; • Infanticide: and • Suicide. |

W

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| Ward of court | a person who is protected by the High Court, such as a minor. |
| Warrant | is: <ul style="list-style-type: none">• a certificate which gives the person holding it the right to buy shares at a given price;• a magistrate's written instruction to arrest someone; or• a magistrate's written instruction to search a property. |
| Warranty | a term in a contract. If the term is not complied with damages can be claimed by the injured party. |
| Wayleave | a right of way through or over a piece of land often for a particular purpose, such as for a pipeline to go through a piece of land or for goods to be carried over it. |
| Will | a legal document which people use to bequeath (leave as a gift) money and property when they die. |
| Winding up | disposing of all a company's assets and paying all its debts. Any money left is then divided among the members. |
| Without prejudice | when written on a document, the document cannot be used as evidence that a contract or agreement exists. |
| Witness | someone who: <ul style="list-style-type: none">• watches a signature being put on a document, and then signs as well to verify the signature's authenticity; or• attends court to testify about events they know about. <p>To witness a document is to watch it being signed and then add your own signature and name, address and occupation.</p> |
| Words of art | words which have a fixed meaning in law so that their use in a legal document can have only one interpretation. |
| Writ | an order issued by a court telling someone to do something or not to do something. (This has been known as a 'claim form' since April 1999). |

Writ of execution

a type of writ ('claim form' since April 1999) used when a court judgement needs enforcing.

Writ of summons

a type of writ ('claim form' since April 1999) used to start a civil case in the High Court. (This has been known as a 'claim form' since April 1999).

Wrongful dismissal

ending an employee's contract without following the contract's terms.

Wrongful trading

continuing to trade while knowing that there is little prospect of the company being able to pay its debts.

Y

Young offender a person between the ages of 14 and 17 who has committed a crime.