
Changes to legislation: There are currently no known outstanding effects for the
Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Cross
Heading: Interests of beneficiaries under certain trusts. (See end of Document for details)

SCHEDULE 8

TRUSTS

Interests of beneficiaries under certain trusts

- 11 (1) Sub-paragraphs (2) and (3) apply where property is held in trust under the law of Scotland, or of a country or territory outside the United Kingdom, on terms such that, if the trust had effect under the law of England and Wales, a beneficiary would be regarded as having an equitable interest in the trust property.
- (2) The beneficiary is to be treated for the purpose of this Act as having an equitable interest in the trust property despite the fact that no such interest is recognised by the law of Scotland or, as the case may be, the country or territory outside the United Kingdom.
- (3) An acquisition of the interest of a beneficiary under the trust is to be treated as involving the acquisition of an interest in the trust property.

Annotations:

Commencement Information

11 Sch. 8 para. 11 in force at 1.4.2018 by S.I. 2018/34, art. 3

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