

Changes to legislation: There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Cross Heading: Interests of beneficiaries under certain trusts. (See end of Document for details)

SCHEDULE 18 TRUSTS

PART 2

TREATMENT OF TRUSTS AND BENEFICIARIES GENERALLY

Interests of beneficiaries under certain trusts

- 2 Paragraphs 3 and 4 apply where property is held in trust—
- (a) under the law of Scotland, or
 - (b) under the law of a country or territory outwith 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.

Annotations:

Commencement Information

I1 Sch. 18 para. 2 in force at 1.4.2015 by [S.S.I. 2015/108](#), [art. 2](#)

- 3 The beneficiary is to be treated for the purpose of this Act as having a beneficial interest in the trust property despite the fact that no such interest is recognised by the law of Scotland or of the country or territory outwith the United Kingdom.

Annotations:

Commencement Information

I2 Sch. 18 para. 3 in force at 1.4.2015 by [S.S.I. 2015/108](#), [art. 2](#)

- 4 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

I3 Sch. 18 para. 4 in force at 1.4.2015 by [S.S.I. 2015/108](#), [art. 2](#)

Changes to legislation:

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