

SCHEDULE 1

Persons who have significant influence or control over another

PART 3

Trusts

Interpretation of this Part

8.—(1) For the purposes of this Part—

- (a) “relevant entity” means any body corporate or other entity (whether incorporated or not) that is a legal person under the law by which it is governed, other than a person of a type listed in schedule 2,
- (b) examples of significant influence and control include, in particular, where a person—
 - (i) has the right to appoint or remove a trustee of a trust (other than by application to a court),
 - (ii) has the right to direct the distribution of assets or funds of a trust,
 - (iii) has the right to direct investment decisions of a trust,
 - (iv) has the right to amend a trust deed,
 - (v) has the right to revoke a trust, or
 - (vi) otherwise has significant influence or control over the decision-making of a trustee or trust, particularly in respect of the trustee’s or trust’s dealings with the land.

(2) For the purposes of paragraph 6(b)(iii), a person (A) does not exercise significant influence and control over a recorded person or the trust if A is also a recorded person in accordance with paragraph 6(a).