



Inheritance Tax Act 1984

1984 CHAPTER 51

PART III

SETTLED PROPERTY

CHAPTER IV

MISCELLANEOUS

87 Newspaper trusts.

(1) In relation to property comprised in a settlement to which this section applies, section 86 above shall have effect as if newspaper publishing companies were included among the persons within paragraphs (a) and (b) of subsection (1) of that section.

(2) This section applies to a settlement if shares in a newspaper publishing company or a newspaper holding company are the only or principal property comprised in the settlement.

(3) In this section—

“newspaper publishing company” means a company whose business consists wholly or mainly in the publication of newspapers in the United Kingdom;

“newspaper holding company” means a company which—

(a) has as its only or principal asset shares in a newspaper publishing company, and

(b) has powers of voting on all or most questions affecting the publishing company as a whole which if exercised would yield a majority of the votes capable of being exercised on them;

and for the purposes of this section shares shall be treated as the principal property comprised in a settlement or the principal asset of a company if the remaining property comprised in the settlement or the remaining assets of the

Changes to legislation: *There are currently no known outstanding effects for the Inheritance Tax Act 1984, Section 87. (See end of Document for details)*

company are such as may be reasonably required to enable the trustees or the company to secure the operation of the newspaper publishing company concerned.

Changes to legislation:

There are currently no known outstanding effects for the Inheritance Tax Act 1984, Section 87.