

## SCHEDULE 7

### PARTNERSHIPS

#### PART 5

#### TRANSACTIONS INVOLVING TRANSFERS FROM A PARTNERSHIP

##### *Corresponding partner*

- 24 (1) For the purposes of paragraph 22 (see Step 2), a person is a corresponding partner in relation to a relevant owner if, immediately before the transaction—
- (a) the person was a partner, and
  - (b) the person was the relevant owner or was an individual connected with the relevant owner.
- (2) For the purpose of sub-paragraph (1)(b), a company is to be treated as an individual connected with the relevant owner if it—
- (a) holds property as trustee, and
  - (b) is connected with the relevant owner only because of section 1122(6) of the [Corporation Tax Act 2010 \(c. 4\)](#) (as it has effect with the omission of subsection (6)(c) to (e)).