

## SCHEDULE 7

### PARTNERSHIPS

#### PART 2

#### GENERAL PROVISIONS

*Chargeable interests treated as held by partners etc.*

- 4 (1) For the purposes of this Act—
- (a) a chargeable interest held by or on behalf of a partnership is treated as held by or on behalf of the partners, and
  - (b) a land transaction entered into for the purposes of a partnership is treated as entered into by or on behalf of the partners, and not by or on behalf of the partnership as such.
- (2) Sub-paragraph (1) applies despite a partnership being regarded as a legal person, or as a body corporate, under the law of the country or territory under which it is formed.