

SCHEDULE 7

PARTNERSHIPS

PART 10

INTERPRETATION

Transfer of a chargeable interest from a partnership

- 49 For the purposes of this Schedule, there is a transfer of a chargeable interest from a partnership in any case where—
- (a) a chargeable interest that was partnership property ceases to be partnership property, or
 - (b) a chargeable interest is granted or created out of partnership property and the interest is not partnership property.