

SCHEDULE 8

TRUSTS

Overview

- 1 (1) This Schedule makes provision about the application of this Act and TCMA in relation to trusts.
- (2) This Schedule is arranged as follows—
 - (a) paragraph 2 defines key terms;
 - (b) paragraph 3 makes provision about transactions involving bare trusts;
 - (c) paragraphs 4 to 10 make provision about transactions involving settlements and the responsibilities of trustees of a settlement;
 - (d) paragraph 11 makes provision about the treatment of the interests of beneficiaries under certain trusts.