

## SCHEDULE 8

### TRUSTS

#### *Bare trusts*

- 3 (1) Where a person (“T”) acquires a chargeable interest or an interest in a partnership as bare trustee, this Act applies as if the interest were vested in, and the acts of T in relation to it were the acts of, the person or persons for whom T is trustee.
- (2) But sub-paragraph (1) does not apply in relation to the grant of a lease.
- (3) Where a lease is granted to a person as bare trustee, that person is to be treated for the purposes of this Act, as it applies in relation to the grant of the lease, as buyer of the whole of the interest acquired.
- (4) Where a lease is granted by a person as bare trustee, that person is to be treated for the purposes of this Act, as it applies in relation to the grant of the lease, as seller of the whole of the interest disposed of.