

## SCHEDULE 8

### TRUSTS

#### *Consideration for exercise of power of appointment or discretion*

- 5 (1) Sub-paragraph (2) applies where a chargeable interest is acquired by virtue of—
- (a) the exercise of a power of appointment, or
  - (b) the exercise of a discretion vested in trustees of a settlement.
- (2) Any consideration given for the person in whose favour the appointment was made or the discretion was exercised becoming an object of the power or discretion is to be treated as consideration for the acquisition of the interest.