



# Charities and Trustee Investment (Scotland) Act 2005

2005 asp 10

## PART 4

### GENERAL AND SUPPLEMENTARY

#### 105 Meaning of “control” etc.

- (1) A charity which is able (whether directly or through one or more nominees) to secure that the affairs of a body are conducted in accordance with the charity’s wishes is, for the purposes of sections 28 to 35, to be treated as being in control of that body.
- (2) For the purposes of sections 46(5) and 68(2)—
  - (a) a person who is able to secure that the affairs of an institution are conducted in accordance with the person’s wishes is to be treated as being in control of the institution,
  - (b) a person who—
    - (i) is interested in shares comprised in the equity share capital of a body corporate of a nominal value of more than one-fifth of that share capital, or
    - (ii) is entitled (whether directly or through one or more nominees) to exercise, or control the exercise of, more than one-fifth of the voting power at any general meeting of a body corporate,is to be treated as having a substantial interest in the body corporate.
- (3) The rules set out in Part 1 of Schedule 13 to the Companies Act 1985 (c. 6) apply for the purposes of subsection (2) as they apply for the purposes of section 346(4) (connected persons etc.) of that Act (and “equity share capital” and “share” have the same meanings in subsection (2) as they have in that Act).