

## SCHEDULE 18 TRUSTS

### **PART 2**

#### TREATMENT OF TRUSTS AND BENEFICIARIES GENERALLY

##### *Interests of beneficiaries under certain trusts*

- 2 Paragraphs 3 and 4 apply where property is held in trust—
- (a) under the law of Scotland, or
  - (b) under the law of a country or territory outwith the United Kingdom,
- on terms such that, if the trust had effect under the law of England and Wales, a beneficiary would be regarded as having an equitable interest in the trust property.