

**Changes to legislation:** There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, PART 2. (See end of Document for details)

## SCHEDULE 18 **S** TRUSTS

### PART 2 **S**

#### 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.

##### **Commencement Information**

**I1** Sch. 18 para. 2 in force at 1.4.2015 by [S.S.I. 2015/108](#), [art. 2](#)

- 3 The beneficiary is to be treated for the purpose of this Act as having a beneficial interest in the trust property despite the fact that no such interest is recognised by the law of Scotland or of the country or territory outwith the United Kingdom.

##### **Commencement Information**

**I2** Sch. 18 para. 3 in force at 1.4.2015 by [S.S.I. 2015/108](#), [art. 2](#)

- 4 An acquisition of the interest of a beneficiary under the trust is to be treated as involving the acquisition of an interest in the trust property.

##### **Commencement Information**

**I3** Sch. 18 para. 4 in force at 1.4.2015 by [S.S.I. 2015/108](#), [art. 2](#)

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