

Status: Point in time view as at 22/07/2008.

Changes to legislation: Taxation of Chargeable Gains Act 1992, Paragraph 7 is up to date with all changes known to be in force on or before 28 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

[^{F1}SCHEDULE 4B

TRANSFERS OF VALUE BY TRUSTEES LINKED WITH TRUSTEE BORROWING

Textual Amendments

- F1** Sch. 4B inserted (with effect in accordance with s. 92(5) of the amending Act) by [Finance Act 2000 \(c. 17\)](#), s. 92(2), [Sch. 25](#)

Ordinary trust assets

- 7 (1) The following are “ordinary trust assets” for the purposes of this Schedule—
- (a) shares or securities;
 - (b) tangible property, whether movable or immovable, or a lease of such property;
 - (c) property not within paragraph (a) or (b) which is used for the purposes of a trade, profession or vocation carried on—
 - (i) by the trustees, or
 - (ii) by a beneficiary who has an interest in possession in the settled property;
 - (d) any right in or over, or any interest in, property of a description within paragraph (b) or (c).
- (2) In sub-paragraph (1)(a) “securities” has the same meaning as in section 132.]

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