

SCHEDULE 1

Persons who have significant influence or control over another

PART 3

Trusts

Exceptions

- 7.—(1) This Part does not apply where—
- (a) the recorded person owns or tenants the land as a trustee of a trust created for the purposes of insolvency or sequestration,
 - (b) the recorded person owns or tenants the land for or on behalf of a partnership to which Part 2 of this schedule applies,
 - (c) the recorded person owns or tenants the land for or on behalf of the members of an unincorporated body of persons to which Part 4 of this schedule applies.
- (2) This Part does not apply where a person's relationship to the trust is only that of—
- (a) a paid professional advisor to the trust (such as a solicitor or an accountant),
 - (b) a creditor of the trust (such as the holder of a standard security), or
 - (c) a member of the judiciary presiding over proceedings in connection with the trust,
 - (d) a member of a body which has the right to exercise, or actually exercises significant influence or control over the trust by virtue of a function conferred by an enactment.