



# Capital Transfer Tax Act 1984

## 1984 CHAPTER 51

### PART IX

#### MISCELLANEOUS AND SUPPLEMENTARY

##### *Interpretation*

#### **269 Control of company**

- (1) For the purposes of this Act a person has control of a company at any time if he then has the control of powers of voting on all questions affecting the company as a whole which if exercised would yield a majority of the votes capable of being exercised on them.
- (2) For the purposes of this Act shares or securities shall be deemed to give a person control of a company if, together with any shares or securities which are related property within the meaning of section 161 above, they would be sufficient to give him control of the company (as denned in subsection (1) above).
- (3) Where shares or securities are comprised in a settlement, any powers of voting which they give to the trustees of the settlement shall for the purposes of subsection (1) above be deemed to be given to the person beneficially entitled in possession to the shares or securities (except in a case where no individual is so entitled).
- (4) Where a company has shares or securities of any class giving powers of voting limited to either or both of—
  - (a) the question of winding up the company, and
  - (b) any question primarily affecting shares or securities of that class,the reference in subsection (1) above to all questions affecting the company as a whole shall have effect as a reference to all such questions except any in relation to which those powers are capable of being exercised.