



# Finance (No.2) Act 1987

## 1987 CHAPTER 51

### PART I

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

#### CHAPTER IV

#### CAPITAL GAINS

#### *Miscellaneous*

#### **78 Collective investment schemes.**

Where arrangements within section 75 of the Financial Services Act 1986 provide for pooling of the kind mentioned in subsection (3)(a) of that section in relation to different parts of the property concerned, any question whether the arrangements constitute a single collective investment scheme shall be determined for the purposes of capital gains tax without regard to any entitlement of the participants to exchange rights in one part of the property for rights in another.