



Income Tax (Trading and Other Income) Act 2005

2005 CHAPTER 5

PART 2

TRADING INCOME

CHAPTER 19

SUPPLEMENTARY

258 Changes in trustees and personal representatives

- (1) This section applies if there is a change—
 - (a) in the trustees of a trust, or
 - (b) in the personal representatives of a person, at a time when they are carrying on a trade, profession or vocation.
- (2) For income tax purposes, the change does not result in—
 - (a) any of the trustees or personal representatives before the change permanently ceasing to carry on the trade, profession or vocation, or
 - (b) any of the trustees or personal representatives after the change starting to carry on the trade, profession or vocation.

259 Meaning of “statutory insolvency arrangement”

In this Part “statutory insolvency arrangement” means—

- (a) a voluntary arrangement which has taken effect under or as a result of the Insolvency Act 1986 (c. 45), Schedule 4 or 5 to the Bankruptcy (Scotland) Act 1985 (c. 66) or the Insolvency (Northern Ireland) Order 1989 (S.I. 1989/2405 (N.I. 19)), or

Status: This is the original version (as it was originally enacted).

- (b) a compromise or arrangement which has taken effect under section 425 of the Companies Act 1985 (c. 6) or Article 418 of the Companies (Northern Ireland) Order 1986 (S.I. 1986/1032 (N.I. 6)).