
STATUTORY INSTRUMENTS

1994 No. 648

The Housing Renovation etc. Grants
(Reduction of Grant) Regulations 1994

PART IV

INCOME AND CAPITAL

CHAPTER VI:

CAPITAL

Capital jointly held

36. Except where a relevant person possesses capital which is disregarded under regulation 35(4) (notional capital), where a relevant person and one or more persons are beneficially entitled in possession to any capital asset they shall be treated as if each of them were entitled in possession to the whole beneficial interest therein in an equal share and the preceding provisions of this Chapter shall apply for the purposes of determining the amount of capital which the relevant person is treated as possessing as if it were actual capital which the relevant person does possess.