

Chapter 2 Initial levy on discretionary trusts

Interpretation (Chapter 2). FA 1984 s104 14.—In this Chapter—

“object”, in relation to a discretionary trust, means a person for whose benefit the income or capital, or any part of the income or capital, of the trust property is applied, or may be applied;

“principal objects”, in relation to a discretionary trust, means such objects, if any, of the trust for the time being as are—

- (a) the spouse of the disponent,
- (b) the children of the disponent, or
- (c) the children of a child of the disponent where such child predeceased the disponent.