

Beneficial percentage. CTA76 s114 418.—For the purposes of section 412 and sections 414 to 417—

(a) the percentage to which one company is beneficially entitled of any profits available for distribution to the equity holders of another company, and

(b) the percentage to which one company would be beneficially entitled of any assets of another company on a winding up,

means the percentage to which the first company is or would be so entitled either directly or through another company or other companies or partly directly and partly through another company or other companies.