HMRC - CG34880 - Settlor Trusts: Computations: Settlor Becoming Absolutely Entitled

TCGA92/S71 (1)

Where the settlor becomes absolutely entitled as against the trustee, TCGA92/S71 (1), applies in the normal way, and a chargeable gain or allowable loss arises, see CG37003. Losses may be transferred under TCGA92/S71 (2), see CG37200+. Section 77 provides rules under which the settlor is assessed on the trustees’ gains. There is no looking through. If however absolute entitlement occurs on the termination of a life interest, see CG36457.

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