HMRC - CG35010 - Settlor Trusts: Maintenance Funds For Historic Buildings

TCGA92/S79 (8)

Where the trustees of a heritage maintenance settlement made a valid election under ICTA/S691 or subsequently ITA/S508 that the income of the settlement should not be treated as the settlor’s (see TSEM4000+), their election also covered gains. Therefore if an election was made the provisions of TCGA92/S77 did not apply in respect of trust gains accruing on the disposal of assets from the fund in question.

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