HMRC - CG35023 - Settlor Trusts: Other Commercial Arrangements

In exceptional circumstances trusts may be set up for commercial reasons other than to benefit employees. In general Section 77 should not be applied to genuine commercial arrangements, where the main beneficiaries are members of the public, and it is not intended that funds should revert to the person setting up the trust. On the other hand it is possible that the main beneficiary is the settlor, in which case the application of Section 77 should be contended for.

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