

1 Loans to participators etc: trustees of charitable trusts

(1) - In section 456 of CTA 2010 (exceptions to the charge to tax in case of loan to participator), after subsection (2) insert –

“(2A) - Section 455 does not apply to a loan or advance made to a trustee of a charitable trust if the loan or advance is applied to the purposes of the charitable trust only.”

(2) - The amendment made by subsection (1) has effect in relation to a loan or advance made on or after 25 November 2015.