

Transferring assets using s267

*2011 Act – there is no £10k upper limit when transferring assets to a CIO

Note – Even though using s267 power to make the transfer, the trustees might still want to use a pre-merger vesting declaration (s310) to effect the transfer. If they do then they must register the transfer as a merger and therefore will not be able to retain the original charity as a shell

Can't use s267 (s267(1)(b) doesn't allow this) – will have to use a pre-merger vesting declaration under s310 as amended by General Regulation 62

Use s267 modified by s273 (see other flowchart) or a pre merger vesting declaration (s310 as modified by CIO General Regulation 62 that allows transfer of permanent endowment (see section E3 in this guidance)

