



Capital Allowances Act 2001

2001 CHAPTER 2

PART 2

PLANT AND MACHINERY ALLOWANCES

CHAPTER 14

FIXTURES

Persons who are treated as owners of fixtures

183 Incoming lessee where lessor entitled to allowances

(1) If—

- (a) after any plant or machinery has become a fixture, a person (“the lessor”) who has an interest in the relevant land grants a lease,
- (b) the lessor is entitled to an allowance in respect of the fixture for the chargeable period in which the lease is granted or would be if he were within the charge to tax,
- (c) the consideration which the lessee gives for the lease is or includes a capital sum that, in whole or in part, falls to be treated for the purposes of this Part as expenditure on the provision of the fixture,
- (d) the lessor and the lessee are not connected persons, and
- (e) the lessor and the lessee make an election under this section,

the lessee is to be treated, on and after the time when the lease is granted, as the owner of the fixture as a result of incurring that expenditure.

- (2) An election under this section must be made by notice to ^{F1}an officer of Revenue and Customs] within 2 years after the date on which the lease takes effect.

Status: Point in time view as at 07/08/2015.

Changes to legislation: There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 183. (See end of Document for details)

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Textual Amendments

- F1** Words in Act substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\)](#), s. 53(1), [Sch. 4 para. 83\(1\)](#); S.I. 2005/1126, art. 2(2)(h)

Status:

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Changes to legislation:

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 183.