



Capital Allowances Act 2001

2001 CHAPTER 2

PART 12

SUPPLEMENTARY PROVISIONS

CHAPTER 4

PARTNERSHIPS, SUCCESSIONS AND TRANSFERS

558 Effect of partnership changes

- (1) This section applies if—
- (a) a relevant activity has been set up and is at any time carried on in partnership,
 - (b) there has been a change in the persons engaged in carrying on the relevant activity, and
 - (c) the change is not treated as a permanent discontinuance of the relevant activity under section 113(1) or 337(1) of ICTA (change in persons carrying on a trade etc. and effect of company ceasing to trade etc.).
- (2) In this section—
- “the present partners” means the person or persons for the time being carrying on the relevant activity, and
- “predecessors”, in relation to the present partners, means their predecessors in carrying on the relevant activity.
- (3) Any allowance or charge is to be made to or on the present partners.
- (4) The amount of any allowance or charge arising under subsection (3) is to be calculated as if—
- (a) the present partners had at all times been carrying on the relevant activity, and
 - (b) everything done to or by their predecessors in carrying on the relevant activity had been done to or by the present partners.

Status: This is the original version (as it was originally enacted).

- (5) In this section “relevant activity” means a trade, property business, profession or vocation.