



# Capital Allowances Act 1990

## 1990 CHAPTER 1

### PART II

#### MACHINERY AND PLANT

### CHAPTER V

#### LEASED ASSETS AND INEXPENSIVE CARS

#### **48 Information relating to allowances made in respect of new expenditure**

- (1) Where new expenditure is incurred on the provision of machinery or plant and, before the expenditure has qualified for a normal writing-down allowance, it is used for leasing to a non-resident and that leasing is permitted leasing, a claim by a person other than a company for a writing-down allowance which takes account of that expenditure and a return by a company of profits in the computation of which a deduction is made on account of such an allowance shall be accompanied by a certificate to that effect, setting out the description of permitted leasing.
- (2) If, after any new expenditure has qualified for a normal writing-down allowance, the machinery or plant in question is at any time in the requisite period used for the purpose of being leased to a non-resident, otherwise than by permitted leasing, the person to whom it belongs at that time shall give notice of that fact to the inspector.
- (3) Subject to subsection (6) below, notice under subsection (2) above shall be given within three months after the end of the chargeable period or its basis period in which the machinery or plant is first used for leasing to a non-resident otherwise than by permitted leasing.
- (4) A certificate or notice given by any person under subsection (1) or (2) above by reference to a chargeable period or its basis period shall specify the non-resident to whom the machinery or plant has been leased and shall specify all the items of machinery or plant (if more than one) in respect of which the person in question is required to give a certificate or notice under this section by reference to that period.

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*Status: This is the original version (as it was originally enacted).*

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- (5) Subject to subsection (6) below, where new expenditure is incurred on the provision of machinery or plant which is leased as mentioned in section 43(1), the lessor shall, within three months after the end of the chargeable period or its basis period in which the machinery or plant is first so leased, give notice to the inspector specifying—
- (a) the names and addresses of the persons to whom the asset is jointly leased;
  - (b) the portion of the new expenditure which is properly attributable to each of those persons; and
  - (c) so far as it is within his knowledge, which of those persons is resident in the United Kingdom.
- (6) If, at the end of the three months referred to in subsection (3) or (5) above, the person required to give a notice under that subsection does not know and cannot reasonably be expected to know that any item of machinery or plant in respect of which he is required to give such a notice has been used or leased as mentioned in the subsection in question, he shall in respect of that item give the notice within 30 days of his coming to know that it has been so used or leased.