



Capital Allowances Act 2001

2001 CHAPTER 2

PART 2

PLANT AND MACHINERY ALLOWANCES

CHAPTER 14

FIXTURES

Acquisition of ownership of fixture when another ceases to own it

195 Acquisition of ownership by equipment lessee

- (1) If section 192(2)(b) applies (discharge of obligations of equipment lessee) because the equipment lessee has paid a capital sum, the equipment lessee is to be treated—
 - (a) as having incurred expenditure, consisting of the capital sum, on the provision of the fixture, and
 - (b) as being, on and after the time of payment, the owner of the fixture.
- (2) Section 192(3) (assignee of equipment lessee) applies in relation to subsection (1).