



# Capital Allowances Act 2001

## 2001 CHAPTER 2

### PART 2

#### PLANT AND MACHINERY ALLOWANCES

#### CHAPTER 17

#### ANTI-AVOIDANCE

#### *Finance leases*

#### **219 Meaning of “finance lease”**

- (1) In this Chapter “finance lease” means any arrangements—
- (a) which provide for plant or machinery to be leased or otherwise made available by a person (“the lessor”) to another person (“the lessee”), and
  - (b) which, under [<sup>F1</sup>generally accepted accounting practice]—
    - (i) fall (or would fall) to be treated, in the accounts of the lessor or a person connected with the lessor, as a finance lease or a loan, or
    - (ii) are comprised in arrangements which fall (or would fall) to be so treated.
- (2) <sup>F2</sup> .....
- (3) In this section “accounts”, in relation to a company, includes any accounts which—
- (a) relate to two or more companies of which that company is one, and
  - (b) are drawn up in accordance with—
    - (i) section 227 of the Companies Act 1985 (c. 6), or
    - (ii) Article 235 of the Companies (Northern Ireland) Order 1986 (S.I.1986/1032 (N.I.6)).

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**Status:** Point in time view as at 24/07/2002. This version of this provision has been superseded.

**Changes to legislation:** There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 219. (See end of Document for details)

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#### Textual Amendments

- F1** Words in s. 219(1) substituted (24.7.2002) by [Finance Act 2002 \(c. 23\), s. 103\(4\)\(g\)](#)
- F2** S. 219(2) repealed (with effect as mentioned in s. 107 of the amending Act) by [Finance Act 2002 \(c. 23\), s. 141, Sch. 40 Pt. 3\(16\)](#)

**Status:**

Point in time view as at 24/07/2002. This version of this provision has been superseded.

**Changes to legislation:**

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 219.