



# Capital Allowances Act 2001

## 2001 CHAPTER 2

### PART 2

#### PLANT AND MACHINERY ALLOWANCES

#### CHAPTER 10

##### LONG-LIFE ASSETS

##### *Expenditure excluded from being long-life asset expenditure*

#### 95 Railway assets

- (1) Expenditure is not long-life asset expenditure if it is incurred before 1st January 2011 on the provision of a railway asset used by any person wholly and exclusively for the purposes of a railway business.
- (2) “Railway asset” means—
  - (a) a locomotive, tram or other vehicle, or a carriage, wagon or other rolling stock designed or adapted for use on a railway;
  - (b) anything which is, or is to be, comprised in any railway station, railway track or light maintenance depot or any apparatus which is, or is to be, installed in association with such a station, track or depot.
- (3) “Railway business” means a business so far as carried on to provide a service to the public for carrying goods or passengers by means of a railway in the United Kingdom or the Channel Tunnel.
- (4) For the purposes of subsection (1), a railway asset of a kind described in subsection (2)
  - (a) is not to be treated as used otherwise than wholly and exclusively for the purposes of a railway business merely because it is used to carry goods or passengers—
    - (a) from places inside the United Kingdom to places outside the United Kingdom,
    - or

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*Status: Point in time view as at 19/07/2011.*

*Changes to legislation: There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 95. (See end of Document for details)*

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- (b) from places outside the United Kingdom to places inside the United Kingdom.
- (5) In subsections (2) and (3), “railway” has the same meaning as in section 81(2) of the 1993 Act (“railway” includes tramways and other modes of guided transport).
- (6) In this section—
- “the 1993 Act” means the Railways Act 1993 (c. 43);
  - “goods” has the same meaning as in Part I of the 1993 Act;
  - “railway station” and “railway track” include—
    - (a) anything included in the definitions of “station” and “track” in section 83 of the 1993 Act, and
    - (b) anything else that would be included if in section 83 “railway” had the meaning given in section 81(2) of the 1993 Act;
  - “light maintenance depot” means—
    - (a) any light maintenance depot within the meaning of Part I of the 1993 Act, and
    - (b) any land or other property which is the equivalent of such a depot in relation to anything which is a railway only when “railway” has the meaning given by section 81(2) of the 1993 Act.

**Status:**

Point in time view as at 19/07/2011.

**Changes to legislation:**

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 95.