
STATUTORY INSTRUMENTS

1995 No. 2518

The Value Added Tax Regulations 1995

[^{F1}PART 15A

GOODS USED FOR NON-BUSINESS
PURPOSES DURING THEIR ECONOMIC LIFE

[^{F1}Economic life of goods

116C. Goods held or used for the purposes of a business have an economic life being (subject to regulations 116G and 116L) the period of time commencing on the day when they are first used for any purpose after they have been supplied to, or acquired or imported by, a person or any of his predecessors and lasting for a period of

- (a) 120 months in the case of land, a building or part of a building (but this is subject to regulation 116D);
- (b) 60 months for all other goods.]

Textual Amendments

F1 Pt. 15A inserted (1.11.2007) by [The Value Added Tax \(Amendment\) \(No. 7\) Regulations 2007 \(S.I. 2007/3099\)](#), regs. 1(2)(b), 4

Changes to legislation:

There are currently no known outstanding effects for the The Value Added Tax Regulations 1995, Section 116C.