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**Changes to legislation:** Greater London Authority Act 1999, SCHEDULE 33 is up to date with all changes known to be in force on or before 17 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

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## SCHEDULES

### SCHEDULE 33

Section 419.

#### TAXATION PROVISIONS

#### PART I

#### TRANSFERS FROM LONDON REGIONAL TRANSPORT TO TRANSPORT FOR LONDON

##### *Interpretation*

- 1 In this Part of this Schedule—
- “qualifying transfer” means a transfer of property, rights or liabilities by virtue of a transfer instrument;
  - “successor” means the body to which property, rights or liabilities are transferred by virtue of a transfer instrument;
  - “transfer date”, in the case of any transfer, means the date on which the transfer takes effect;
  - “transfer instrument” means—
    - (a) an order under section 408 or 411 of this Act;
    - (b) a scheme under section 409 of this Act; or
    - (c) an instrument or agreement which is certified to the Commissioners of Inland Revenue by London Regional Transport as made in pursuance of such an order or scheme;
  - “transferor” in relation to any qualifying transfer, means the body from which the property, rights or liabilities in question are transferred by virtue of the transfer instrument in question.

##### *Chargeable gains: general*

- 2 (1) For the purposes of the <sup>M1</sup>Taxation of Chargeable Gains Act 1992, where there is a qualifying transfer—
- (a) from London Regional Transport or any of its subsidiaries,
  - (b) to Transport for London or any of its immediate subsidiaries,
- the transfer of the property, rights and liabilities to which it relates shall be deemed, in relation to the successor as well as the transferor, to be for a consideration such that neither a gain nor a loss accrues to the transferor.
- (2) For the purposes of this paragraph a company is an “immediate subsidiary” of Transport for London if—
- (a) it is a subsidiary of Transport for London; but
  - (b) it is not a subsidiary of another company which is a subsidiary of Transport for London.

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#### Marginal Citations

M1 1992 c. 12.

#### Group transactions

- 3 (1) For the purposes of section 179 of the <sup>M2</sup>Taxation of Chargeable Gains Act 1992 (company ceasing to be a member of a group) where, by virtue of a qualifying transfer from London Regional Transport or a subsidiary of London Regional Transport to Transport for London or a subsidiary of Transport for London, a company—
- (a) ceases to be a member of the same group of companies as London Regional Transport, but
  - (b) becomes a member of a group of companies whose principal company (“the new principal”), whether it is the company or not, is a subsidiary of Transport for London,
- the company shall not under that section be treated, in consequence of having so ceased, as at any time having sold, and immediately reacquired, any asset acquired from a company which is or has been a member of the former group.
- (2) Subject to sub-paragraph (3) below, where sub-paragraph (1) above applies, or but for subsection (2) of section 179 of the <sup>M3</sup>Taxation of Chargeable Gains Act 1992 would apply, as respects any acquisition of any asset and the company that acquired the asset ceases to be a member of the same group of companies as the new principal, that section shall have effect as if—
- (a) that asset had been acquired from the body which is the new principal; and
  - (b) the company had been a member of the same group of companies as that body when it was so acquired;
- and where, for the purposes of that subsection, this sub-paragraph applies as respects more than one of a number of successive acquisitions of any asset, the fact that each is to be treated as an acquisition from the same person shall be disregarded.
- (3) Where—
- (a) any asset has been acquired by any company (“the leaving company”) from another company,
  - (b) both of those companies cease at the same time to be members of the same group of companies as the new principal, and
  - (c) those companies are associated companies both immediately before and immediately after that time and at the time of the acquisition of the asset by the leaving company,
- sub-paragraph (2) above shall not apply as respects the acquisition of the asset by the leaving company.
- (4) Expressions used in this paragraph and in section 179 of the <sup>M4</sup>Taxation of Chargeable Gains Act 1992 have the same meaning in this paragraph as in that section.

#### Marginal Citations

M2 1992 c. 12.

M3 1992 c. 12.

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M4 1992 c. 12.

### *Capital allowances*

- 4 (1) This paragraph applies in relation to any qualifying transfer of relevant assets—
- (a) from London Regional Transport or any of its subsidiaries,
  - (b) to Transport for London or any of its subsidiaries.
- (2) In this paragraph “relevant assets”, in the case of any qualifying transfer, means assets by reference to which capital allowances may be or have been made to the transferor.
- (3) Where this paragraph applies in relation to a qualifying transfer of relevant assets—
- (a) there shall be made to or on the successor in accordance with the [F1the Capital Allowances Act 2001] all such allowances and charges as would, if the transferor had continued to carry on its trade or other activities, have fallen to be made to or on the transferor in respect of those assets; and
  - (b) the amount of any such allowance or charge shall be computed on a just basis as if—
    - (i) the acquisition of those assets by the transferor had been their acquisition by the successor for the purposes of the trade (if any) to be carried on by the successor on and after the transfer date;
    - (ii) the successor had been carrying on its trade (if any) at the time of that acquisition; and
    - (iii) everything done by or to the transferor in respect of those assets had been done by or to the successor (but so that the qualifying transfer itself, so far as it relates to any assets in use for the purpose of the trade, shall not be treated as giving rise to any such allowance or charge).
- (4) The amounts falling to be taken into account in relation to the transferor as expenditure by reference to which capital allowances may be made shall be reduced, in relation to accounting periods beginning on or after the transfer date, by such amount as is just, taking into account the successor’s entitlement to capital allowances under sub-paragraph (3) above.
- (5) The transferor’s entitlement to capital allowances for its accounting period in which the transfer date falls shall be reduced by an amount which is just.
- (6) In the case of a qualifying transfer of relevant assets to Transport for London—
- (a) in consequence of subsection (1) of section 419 of this Act, no allowances or charges are to be made to or on Transport for London by virtue of sub-paragraph (3) above; but
  - (b) sub-paragraphs (4) and (5) above shall have effect in relation to the transferor as if paragraph (a) had been omitted from that subsection.
- (7) If any dispute arises as to the amount which is just for the purposes of sub-paragraph (3), (4) or (5) above—
- (a) the Commissioners of Inland Revenue, the transferor or the successor may refer the dispute to the Secretary of State; and
  - (b) on any such reference, the amount which is just shall be such amount as the Secretary of State may determine with the approval of the Treasury.
- (8) Neither—

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- (a) section 343(2) of the Taxes Act 1988 (company reconstructions without change of ownership), nor
- (b) [<sup>F2</sup>section 266 of the Capital Allowances Act 2001 (election where predecessor and successor are connected persons)],

shall have effect by virtue of a qualifying transfer in relation to which this paragraph applies.

[<sup>F3</sup>(9) Except as provided by this paragraph, a qualifying transfer in relation to which this paragraph applies shall be taken for the purposes of the Capital Allowances Act 2001 not to give rise to—

- (a) any writing-down allowances, balancing allowances or balancing charges under Chapter 5 of Part 2 of that Act (plant and machinery allowances and charges),
- (b) any disposal value being treated as received for the purposes of that Chapter,
- (c) any qualifying expenditure being treated as incurred for the purposes of that Chapter, or
- (d) any writing-down allowances, balancing allowances or balancing charges under Part 3 of that Act (industrial buildings allowances).

(10) In this paragraph and paragraph 10 below “the Capital Allowances Act 2001” includes, where the context admits, enactments which under the Taxes Act 1988 are to be treated as contained in the Capital Allowances Act 2001.]

#### Textual Amendments

- F1** Words in Sch. 33 para. 4(3) substituted (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, **Sch. 2 para. 105(1)**
- F2** Words in Sch. 33 para. 4(8)(a) substituted (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, **Sch. 2 para. 105(2)**
- F3** Sch. 33 para. 4(9)(10) substituted for Sch. 33 para. 4(9) (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, **Sch. 2 para. 105(3)**

#### *Preparatory transfers*

- 5 (1) Paragraph 4 above shall have effect in relation to a preparatory transfer of relevant assets as it has effect in relation to a qualifying transfer in relation to which that paragraph applies.
- (2) For the purposes of this paragraph, a “preparatory transfer” is a transfer of property, rights or liabilities—
- (a) from London Regional Transport to a subsidiary of London Regional Transport,
  - (b) from a subsidiary of London Regional Transport to London Regional Transport, or
  - (c) from a subsidiary of London Regional Transport to another such subsidiary, by virtue of an instrument, or in pursuance of an agreement, which is certified to the Commissioners of Inland Revenue by London Regional Transport as made in preparation for, or in pursuance of, a qualifying transfer falling within sub-paragraph (3) below.

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- (3) A qualifying transfer falls within this sub-paragraph if it is a transfer of shares in a company which—
- (a) immediately before the transfer is a subsidiary of London Regional Transport; but
  - (b) as a result of the transfer becomes instead a subsidiary of Transport for London.

## PART II

### PUBLIC-PRIVATE PARTNERSHIP AGREEMENTS

#### *Interpretation*

- 6 (1) In this Part of this Schedule—
- “PPP scheme” means a transfer scheme made in preparation for, or in pursuance of, a PPP agreement;
  - “predecessor”, in relation to any relevant transfer, means the body from which the property, rights or liabilities in question are transferred by virtue of the PPP scheme in question;
  - “private sector company” means a company which is not a public sector operator;
  - “relevant transfer” means a transfer of any property, rights or liabilities by virtue of a PPP scheme;
  - “transfer date”, in the case of a relevant transfer, means the date on which the transfer takes effect;
  - “transfer scheme” means a scheme made under or by virtue of section 9(6) of the <sup>M5</sup>London Regional Transport Act 1984;
  - “transferee”, in relation to a relevant transfer, means the body to which the property, rights or liabilities in question are transferred by virtue of the PPP scheme in question.
- (2) Any reference in this Part of this Schedule to a PPP agreement includes a reference to a contract—
- (a) which is not a PPP agreement, by reason of the condition in subsection (6) of section 210 of this Act remaining to be satisfied (whether or not the condition in subsection (5) of that section also remains to be satisfied); but
  - (b) as respects which London Regional Transport certifies to the Commissioners of Inland Revenue—
    - (i) that the contract is intended by the parties to become a PPP agreement; and
    - (ii) that such one or more of the parties as may be specified in the certificate are intended to become PPP companies.
- (3) In the case of a contract falling within sub-paragraph (2) above, any reference in this Schedule to a PPP company includes a reference to any company in respect of which the certificate under paragraph (b)(ii) of that sub-paragraph is given.
- (4) Except where the context otherwise requires, expressions used in this Part of this Schedule and in Chapter VII of Part IV of this Act have the same meaning in this Part of this Schedule as they have in that Chapter.

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#### Marginal Citations

**M5** 1984 c. 32.

#### *Revenue nature of payments under PPP agreements*

- 7 Any payment made by a relevant body to a company in pursuance of a PPP agreement shall be deemed for the purposes of the Corporation Tax Acts—
- (a) in the case of the relevant body, to be an expense of a revenue, rather than a capital, nature (and deductible accordingly in computing profits under [<sup>F4</sup>Part 3 of the Corporation Tax Act 2009]); and
  - (b) in the case of the company, to be a receipt of a trade carried on by the company (and taxable accordingly under [<sup>F5</sup>Part 3 of the Corporation Tax Act 2009]).

#### Textual Amendments

- F4** Words in Sch. 33 para. 7(a) substituted (with effect in accordance with s. 381(1) of the amending Act) by Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), **Sch. 8 para. 296(a)** (with Sch. 9 paras. 1-9, 22)
- F5** Words in Sch. 33 para. 7(b) substituted (with effect in accordance with s. 381(1) of the amending Act) by Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), **Sch. 8 para. 296(b)** (with Sch. 9 paras. 1-9, 22)

#### *Chargeable gains: the share transfer to the private sector company*

- 8 For the purposes of the <sup>M6</sup>Taxation of Chargeable Gains Act 1992, where pursuant to a PPP agreement there is a transfer of shares of a PPP company—
- (a) from London Regional Transport or any of its subsidiaries,
  - (b) to a private sector company,
- the transfer shall be deemed, in relation to the private sector company as well as the transferor, to be for a consideration such that neither a gain nor a loss accrues to the transferor.

#### Marginal Citations

**M6** 1992 c. 12.

#### *Chargeable gains: company leaving the LRT group*

- 9 (1) For the purposes of section 179 of the <sup>M7</sup>Taxation of Chargeable Gains Act 1992 (company ceasing to be a member of a group) where, by virtue of a transfer of shares or an agreement to transfer shares from London Regional Transport or a subsidiary of London Regional Transport to a private sector company, a company (“the transferred company”) which is or is to be a party to a PPP agreement—
- (a) ceases to be a member of the same group of companies as London Regional Transport, but

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- (b) becomes a member of a group of companies (“the A group”) of which the private sector company is a member (or becomes a member by virtue of the transfer or agreement to transfer the shares),

the transferred company shall not under that section be treated, in consequence of having so ceased, as at any time having sold, and immediately reacquired, any asset acquired from a company which is or has been a member of the former group.

- (2) Subject to sub-paragraph (3) below, where sub-paragraph (1) above applies, or but for subsection (2) of section 179 of the <sup>M8</sup>Taxation of Chargeable Gains Act 1992 would apply, as respects any acquisition of any asset and the company that acquired the asset ceases to be a member of the A group, that section shall have effect as if—

- (a) the asset had been acquired from the principal company of the A group; and  
(b) the company had been a member of the A group when it was so acquired;

and where, for the purposes of that subsection, this sub-paragraph applies as respects more than one of a number of successive acquisitions of any asset, the fact that each is to be treated as an acquisition from the same person shall be disregarded.

- (3) Where—

- (a) any asset has been acquired by any company (“the leaving company”) from another company,  
(b) both of those companies cease at the same time to be members of the A group, and  
(c) those companies are associated companies immediately before and immediately after that time and at the time of acquisition of the asset by the leaving company,

sub-paragraph (2) above shall not apply as respects the acquisition of the asset by the leaving company.

- (4) Expressions used in this paragraph and in section 179 of the <sup>M9</sup>Taxation of Chargeable Gains Act 1992 have the same meaning in this paragraph as in that section.

#### Marginal Citations

- M7** 1992 c. 12.  
**M8** 1992 c. 12.  
**M9** 1992 c. 12.

#### *Capital allowances: general*

- 10 (1) This paragraph applies in relation to any relevant transfer—
- (a) from London Regional Transport to a subsidiary of London Regional Transport,  
(b) from a subsidiary of London Regional Transport to London Regional Transport, or  
(c) from a subsidiary of London Regional Transport to another such subsidiary, which is certified to the Commissioners of Inland Revenue by London Regional Transport as made in preparation for, or in pursuance of, a PPP agreement.
- (2) A PPP scheme which provides for a relevant transfer in relation to which this paragraph applies may include provision for amounts of expenditure by reference to which capital allowances may be made to the predecessor in relation to anything—

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- (a) to which the transfer relates, and
- (b) which is specified, or of a description specified, for the purpose in the PPP scheme,

to be allocated to the transferee and treated for the purposes of the Corporation Tax Acts, as respects periods beginning on or after the transfer date, as expenditure by reference to which capital allowances may be made to the transferee instead of to the predecessor.

- (3) Where an amount of expenditure is allocated under sub-paragraph (2) above to the transferee then, subject to sub-paragraph (4) below, there shall be made to or on the transferee in accordance with [<sup>F</sup>the Capital Allowances Act 2001] all such allowances and charges as would have fallen to be made to or on him had he incurred expenditure of that amount on the transfer date in the acquisition, for the purposes of a trade carried on by him, of anything falling within paragraphs (a) and (b) of sub-paragraph (2) above.
- (4) For the purposes of the Corporation Tax Acts, only such amounts (if any) as may be specified in or determined in accordance with the PPP scheme providing for a relevant transfer shall be allocated to the transferee in respect of expenditure by reference to which capital allowances may be made by virtue of sub-paragraph (3) above in relation to anything to which the transfer relates.
- (5) The allocation in accordance with sub-paragraphs (2) and (4) above of an amount of expenditure to the transferee shall affect the amounts falling to be taken into account in relation to the predecessor as expenditure by reference to which capital allowances may be made only so far as necessary to give effect to a reduction of any such amount by a sum equal to so much of that amount as is so allocated to the transferee.
- (6) If the PPP scheme in question so provides, then, notwithstanding sub-paragraph (5) above,—
  - (a) the predecessor shall be entitled, for its accounting period in which the transfer date falls, to allowances, determined in accordance with the PPP scheme, in respect of the amount so allocated, but
  - (b) for that purpose that amount shall be treated as reduced to the amount which bears to it the proportion which that part of the accounting period which falls before the transfer date bears to twelve months;

and a PPP scheme which makes any such provision may also make provision for or in connection with the making of an adjustment, determined in accordance with the PPP scheme, in relation to the transferee's entitlement to allowances.

- (7) Subject to sub-paragraph (8) below, the provisions of a PPP scheme providing for the determination of any amount which for the purposes of sub-paragraphs (2) and (4) above is to be allocated, in the case of any relevant transfer, to the transferee may include provision—
  - (a) for such a determination to be made by the Secretary of State in such manner as may be described in the scheme;
  - (b) for any amount determined to be calculated by reference to such factors, or to the opinion of such person, as may be so described;
  - (c) for or in connection with the making of any related determinations under sub-paragraph (6) above; or
  - (d) for a determination under those provisions, or under sub-paragraph (6) above, to be capable of being modified, on one or more occasions, in such manner and in such circumstances as may be so described.



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- (8) The consent of the Treasury shall be required for the making or modification of a determination of any such amount as is mentioned in sub-paragraph (7) above.
- (9) Neither section 343 of the Taxes Act 1988 (company reconstructions without change of ownership) nor [F7 section 266 of the Capital Allowances Act 2001 (election where predecessor and successor are connected persons)] shall have effect by virtue of a relevant transfer in relation to which this paragraph applies.
- [F8(10) Except as provided by this paragraph, a relevant transfer in relation to which this paragraph applies shall be taken for the purposes of the Capital Allowances Act 2001 not to give rise to—
- (a) any writing-down allowances, balancing allowances or balancing charges under Chapter 5 of Part 2 of that Act (plant and machinery allowances and charges),
  - (b) any disposal value being treated as received for the purposes of that Chapter,
  - (c) any qualifying expenditure being treated as incurred for the purposes of that Chapter, or
  - (d) any writing-down allowances, balancing allowances or balancing charges under Part 3 of that Act (industrial buildings allowances).]

#### Textual Amendments

- F6** Words in Sch. 33 para. 10(3) substituted (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, Sch. 2 para. 105(4)
- F7** Words in Sch. 33 para. 10(9) substituted (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, Sch. 2 para. 105(5)
- F8** Sch. 33 para. 10(10) substituted (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, Sch. 2 para. 105(6)

#### *Leases and easements*

- 11 (1) This paragraph applies where by or under, or otherwise in connection with, a PPP agreement a relevant body—
- (a) enters into an agreement to grant to a company a lease of, or an easement over, land which consists of or includes the whole or any part of a relevant site; or
  - (b) grants such a lease or easement to a company.
- (2) In this paragraph “relevant site” means—
- (a) an industrial building or structure, within the meaning of [F9Part 3 of the Capital Allowances Act 2001]; or
  - (b) land which, in relation to any fixture, within the meaning of [F10Chapter 14 of Part 2] of that Act, is the relevant land for the purposes of that Chapter.
- (3) Where this paragraph applies, the relevant body shall be deemed for the purposes of the Corporation Tax Acts to have such an interest in the relevant site in question as is sufficient for the agreement or grant to confer an appropriate interest on the company to which the lease or easement is, or is to be, granted (and the agreement or grant shall accordingly be taken for those purposes to confer such an interest).
- (4) For the purposes of sub-paragraph (3) above, an “appropriate interest”—

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- (a) in the case of a relevant site falling within sub-paragraph (2)(a) above, is such an interest in the industrial building or structure in question as is, or is capable of being, for the purposes of <sup>F11</sup>Part 3 of the Capital Allowances Act 2001] the relevant interest (within the meaning of that Part) in relation to capital expenditure incurred by the company; or
  - (b) in the case of a relevant site falling within sub-paragraph (2)(b) above, is such an interest in the land in question as constitutes for the purposes of <sup>F12</sup>Chapter 14 of Part 2 of the Capital Allowances Act 2001] an interest in land (within the meaning of that Chapter) by virtue of paragraph (c) or (d), as the case may be, of <sup>F13</sup>section 175(1)] of that Act.
- (5) In this paragraph—
- (a) any reference to granting a lease or easement includes a reference to purporting to do so; and
  - (b) any reference to a grant, or to a lease or easement, shall be construed accordingly.
- (6) In this paragraph “lease” includes underlease.

#### Textual Amendments

- F9** Words in Sch. 33 para. 11(2)(a) substituted (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, Sch. 2 para. 105(7)(a)
- F10** Words in Sch. 33 para. 11(2)(b) substituted (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, Sch. 2 para. 105(7)(b)
- F11** Words in Sch. 33 para. 11(4)(a) substituted (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, Sch. 2 para. 105(8)(a)
- F12** Words in Sch. 33 para. 11(4)(b) substituted (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, Sch. 2 para. 105(8)(b)
- F13** Words in Sch. 33 para. 11(4)(b) substituted (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, Sch. 2 para. 105(8)(c)

#### *Machinery and plant*

- 12 (1) Nothing in—
- <sup>F14</sup>(a) .....
  - (b) <sup>F15</sup>section 176(2) or (3)] of that Act, or
  - (c) <sup>F16</sup>sections 67 and 68.] of that Act,
- shall, by reason only of any provision made by or under a PPP agreement, affect the entitlement of any company to capital allowances in respect of capital expenditure incurred by it.
- (2) Where, in accordance with any provision made by or under a PPP agreement, any machinery or plant in respect of which a company has been entitled to allowances under <sup>F17</sup>Part 2 of the Capital Allowances Act 2001] falls to be transferred, on the expiration of the term of the PPP agreement, from the company—
- (a) to a relevant body, or
  - (b) to such other body or person as a relevant body may specify in accordance with the PPP agreement,

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the disposal constituted by that transfer shall be deemed for the purposes of that Part to be for a nil consideration, notwithstanding [F18item 7 in the Table in section 61(2)] of that Act.

#### Textual Amendments

- F14** Words in Sch. 33 para. 12(1)(a) repealed (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, ss. 578, 580, Sch. 2 para. 105(9)(a), Sch. 4
- F15** Words in Sch. 33 para. 12(1)(b) substituted (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, Sch. 2 para. 105(9)(b)
- F16** Words in Sch. 33 para. 12(1)(c) substituted (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, Sch. 2 para. 105(9)(c)
- F17** Words in Sch. 33 para. 12(2) substituted (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, Sch. 2 para. 105(10)(a)
- F18** Words in Sch. 33 para. 12(2) substituted (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, Sch. 2 para. 105(10)(b)

#### Sale and leaseback

- 13 (1) Neither [F19section 838 or 839] (limitation on tax reliefs) nor [F20section 865 (leased trading assets: tax deduction not to exceed commercial rent)] of the [F21Corporation Tax Act 2010][F22], nor any of sections 681AD, 681AE and 681CC of the Income Tax Act 2007 (which make corresponding provision),] shall apply to any payment which falls to made under a PPP agreement.
- (2) [F23Chapter 4 of Part 19] of [F24the Corporation Tax Act 2010 and Chapter 4 of Part 12A of the Income Tax Act 2007] (assets leased to traders and others) shall not apply to, or by reason of, any such payment.

#### Textual Amendments

- F19** Words in Sch. 33 para. 13(1) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), Sch. 1 para. 307(2)(a) (with Sch. 2)
- F20** Words in Sch. 33 para. 13(1) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), Sch. 1 para. 307(2)(b) (with Sch. 2)
- F21** Words in Sch. 33 para. 13(1) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), Sch. 1 para. 307(2)(c) (with Sch. 2)
- F22** Words in Sch. 33 para. 13(1) inserted (with effect in accordance with s. 381(1) of the amending Act) by Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), Sch. 8 para. 250(2) (with Sch. 9 paras. 1-9, 22)
- F23** Words in Sch. 33 para. 13(2) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), Sch. 1 para. 307(3) (with Sch. 2)
- F24** Words in Sch. 33 para. 13(2) substituted (with effect in accordance with s. 381(1) of the amending Act) by Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), Sch. 8 para. 250(3) (with Sch. 9 paras. 1-9, 22)

**Changes to legislation:**

Greater London Authority Act 1999, SCHEDULE 33 is up to date with all changes known to be in force on or before 17 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 334(2A)-(2E) substituted for s. 334(2)-(6) by [2023 c. 55 s. 95\(2\)](#)
- s. 334(9)-(11) inserted by [2023 c. 55 s. 95\(3\)](#)
- s. 337(1A) inserted by [2023 c. 55 s. 96\(1\)\(c\)](#)
- s. 337(2)(ca) inserted by [2023 c. 55 Sch. 6 para. 15](#)
- Sch. 23 para. 1(3A) inserted by [2023 c. 55 s. 244\(2\)](#)
- Sch. 23 para. 3A3B and cross-heading inserted by [2023 c. 55 s. 244\(3\)](#)
- Sch. 23 para. 4(2A)(2B) inserted by [2023 c. 55 s. 244\(4\)](#)
- Sch. 23 para. 4A and cross-heading inserted by [2023 c. 55 s. 244\(6\)](#)