

*These notes refer to the Capital Allowances Act 2001
(c.2) which received Royal Assent on 22nd March 2001*

CAPITAL ALLOWANCES ACT 2001

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Glossary

Part 4: Agricultural buildings allowances

Chapter 4: Writing-down allowances

Overview

1281. This Chapter identifies who is entitled to writing-down allowances when and in what amount.
1282. [Sections 372](#) and [373](#) give the general rules. Writing-down allowances are made to whoever holds the relevant interest. Allowances are made at 4% a year over a 25-year period. This is referred to as the writing-down period.
1283. [Section 374](#) withdraws allowances if the building's first use is not for husbandry.
1284. [Sections 375](#) and [376](#) deal with transfers of the relevant interest after first use of a building. [Section 375](#) gives the new owner entitlement to writing-down allowances. [Section 376](#) sets out the rules for calculating the new owner's allowances.
1285. [Section 377](#) stops writing-down allowances being given if there is a balancing adjustment in a chargeable period.
1286. [Sections 378](#) and [379](#) ensure that allowances do not exceed the qualifying expenditure and, conversely, that the final writing-down allowance does not leave some qualifying expenditure incapable of being used.