



# Capital Allowances Act 2001

## 2001 CHAPTER 2

### PART 2

#### PLANT AND MACHINERY ALLOWANCES

#### CHAPTER 14

#### FIXTURES

*Acquisition of ownership of fixture when another ceases to own it*

**193 Acquisition of ownership by lessor or licensor on termination of lease or licence**

If, on the termination of a lease or licence, the outgoing lessee or licensee is treated under section 188 as ceasing to be the owner of a fixture, the lessor or licensor is to be treated, on and after the termination of the lease or licence, as the owner of the fixture.

**194 Acquisition of ownership by assignee of equipment lessor**

- (1) If section 192(2)(a) applies (cessation of ownership of equipment lessor as a result of assignment), the assignee is to be treated, on and after the assignment—
  - (a) as having incurred expenditure, consisting of the consideration given by him for the assignment, on the provision of the fixture, and
  - (b) as being the owner of the fixture.
- (2) For the purposes of section 192 (and subsection (1) and section 195) the assignee is to be treated as being an equipment lessor who owns the fixture under section 177.

**195 Acquisition of ownership by equipment lessee**

- (1) If section 192(2)(b) applies (discharge of obligations of equipment lessee) because the equipment lessee has paid a capital sum, the equipment lessee is to be treated—

*Changes to legislation:* There are currently no known outstanding effects for the Capital Allowances Act 2001,  
 Cross Heading: Acquisition of ownership of fixture when another ceases to own it. (See end of Document for details)

- (a) as having incurred expenditure, consisting of the capital sum, on the provision of the fixture, and
  - (b) as being, on and after the time of payment, the owner of the fixture.
- (2) Section 192(3) (assignee of equipment lessee) applies in relation to subsection (1).

**[<sup>F1</sup>195A Acquisition of ownership by assignee of energy services provider**

- (1) If section 192A(2)(a) applies (cessation of ownership of energy services provider as a result of assignment), the assignee is to be treated, on and after the assignment—
- (a) as having incurred expenditure, consisting of the consideration given by him for the assignment, on the provision of the fixture, and
  - (b) as being the owner of the fixture.
- (2) For the purposes of section 192A (and subsection (1) and section 195B) the assignee is to be treated as being an energy services provider who owns the fixture under section 180A.

**Textual Amendments**

- F1** Ss, 195A, 195B inserted (with effect as mentioned in s. 66 of the amending Act) by [Finance Act 2001 \(c. 9\)](#), s. 66, [Sch. 18 para. 9](#)

**195B Acquisition of ownership by client**

- (1) If section 192A(2)(b) applies (discharge of obligations of client) because the client has paid a capital sum, the client is to be treated—
- (a) as having incurred expenditure, consisting of the capital sum, on the provision of the fixture, and
  - (b) as being, on and after the time of payment, the owner of the fixture.
- (2) Section 192A(3)(assignee of client) applies in relation to subsection (1).]

**Textual Amendments**

- F1** Ss, 195A, 195B inserted (with effect as mentioned in s. 66 of the amending Act) by [Finance Act 2001 \(c. 9\)](#), s. 66, [Sch. 18 para. 9](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Capital Allowances Act 2001, Cross  
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