



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

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.

Changes to legislation:

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 194.