



Capital Allowances Act 2001

2001 CHAPTER 2

[^{F1}PART 3

INDUSTRIAL BUILDINGS ALLOWANCES

CHAPTER 4

QUALIFYING EXPENDITURE

Qualifying expenditure

[^{F1}297 Purchase of used building from developer

- (1) This section applies if—
 - (a) expenditure is incurred by a developer on the construction of a building, and
 - (b) the relevant interest is sold by the developer in the course of the development trade after the building has been used.
- (2) This Part has effect in relation to the person to whom the relevant interest is sold as if—
 - (a) the expenditure on the construction of the building had been qualifying expenditure,
 - (b) all appropriate writing-down allowances had been made to the developer, and
 - (c) any appropriate balancing adjustment had been made on the occasion of the sale.
- (3) This section is subject to sections 301 and 303 (purchase of building in enterprise zone within 2 years of first use).]

Changes to legislation: There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 297. (See end of Document for details)

Textual Amendments

- F1** Pt. 3 omitted (with effect in relation to chargeable periods beginning on or after 1.4.2011 for corporation tax purposes and 6.4.2011 for income tax purposes in accordance with ss. 84(1)(3)(4), 85, 86 of the amending Act) by virtue of [Finance Act 2008 \(c. 9\), s. 84\(2\)](#) (with [Sch. 27](#))

Changes to legislation:

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 297.