



Capital Allowances Act 2001

2001 CHAPTER 2

[^{F1}PART 3

INDUSTRIAL BUILDINGS ALLOWANCES

CHAPTER 6

WRITING-DOWN ALLOWANCES

[^{F1}311 Calculation of allowance after sale of relevant interest

- (1) If a relevant event occurs, the writing-down allowance for any chargeable period ending after the event is—

$$RQE \times \frac{A}{B}$$

where—

RQE is the amount of the residue of qualifying expenditure immediately after the event,

A is the length of the chargeable period, and

B is the length of the period from the date of the event to the end of the period of 25 years beginning with the day on which the building was first used.

- (2) On any later relevant event, the writing-down allowance is further adjusted in accordance with this section.
- (3) “Relevant event” means—
- a sale of the relevant interest in the building which is a balancing event to which section 314 applies, or
 - an event which is a relevant event for the purposes of this section under section 347 or 349 (additional VAT liabilities and rebates).]

Changes to legislation: There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 311. (See end of Document for details)

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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](#))
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Modifications etc. (not altering text)

- C10** S. 311 modified (22.7.2008) by [Crossrail Act 2008 \(c. 18\), Sch. 13 para. 28](#)

Changes to legislation:

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 311.