



Capital Allowances Act 2001

2001 CHAPTER 2

[^{F1}PART 3A

BUSINESS PREMISES RENOVATION ALLOWANCES

CHAPTER 8

BALANCING ADJUSTMENTS

[^{F1}360N Balancing events

- (1) The following are balancing events for the purposes of this Part—
 - (a) the relevant interest in the qualifying building is sold;
 - (b) a long lease of the qualifying building is granted out of the relevant interest in consideration of the payment of a capital sum;
 - (c) if the relevant interest is a lease, the lease ends otherwise than on the person entitled to it acquiring the interest reversionary on it;
 - (d) the person who incurred the qualifying expenditure dies;
 - (e) the qualifying building is demolished or destroyed;
 - (f) the qualifying building ceases to be qualifying business premises (without being demolished or destroyed).
- (2) Section 360I(2) and (3) (meaning of “long lease”) applies for the purposes of subsection (1)(b).]

Textual Amendments

- F1** Pt. 3A inserted (11.4.2007 with effect in accordance with s. 92 of the amending Act) by [Finance Act 2005 \(c. 7\)](#), [Sch. 6 para. 1](#); [S.I. 2007/949, art. 2](#)

Changes to legislation:

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 360N.