



# Capital Allowances Act 2001

## 2001 CHAPTER 2

### [<sup>F1</sup>PART 4

#### AGRICULTURAL BUILDINGS ALLOWANCES

### CHAPTER 2

#### THE RELEVANT INTEREST

#### [<sup>F1</sup>367 Merger of leasehold interest

- (1) If the relevant interest is a leasehold interest which is extinguished on—
  - (a) being surrendered, or
  - (b) the person entitled to it acquiring the interest which is reversionary on it,the interest into which the leasehold interest merges becomes the relevant interest when the leasehold interest is extinguished.
- (2) If the person who owns the interest into which the leasehold interest is merged is not the same as the person who owned the leasehold interest, the relevant interest is to be treated for the purposes of this Part as acquired by the owner of the interest into which the leasehold interest is merged.
- (3) Subsection (1) does not apply if a new lease of the whole or a part of the related agricultural land is granted to take effect on the extinguishment of the former leasehold interest.]

#### Textual Amendments

- F1** Pt. 4 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 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 367.