



Capital Allowances Act 2001

2001 CHAPTER 2

PART 10

ASSURED TENANCY ALLOWANCES

CHAPTER 1

INTRODUCTION

491 Allowances available in relation to old expenditure only

- (1) Allowances under this Part are not available unless—
 - (a) the qualifying expenditure was incurred after 9th March 1982 and before 1st April 1992, and
 - (b) if the tenancy is an assured tenancy for the purposes of the Housing Act 1988, expenditure has been incurred which is within subsection (2) or (3).
- (2) Expenditure is within this subsection if it was incurred by—
 - (a) a company which was an approved body on 15th March 1988, or
 - (b) a person who sold the relevant interest in the building, before any of the dwelling-houses comprised in it were used, to a company which was an approved body on 15th March 1988,and either it was incurred before 15th March 1988 or it consists of the payment of sums under a contract entered into before that date.
- (3) Expenditure is within this subsection if it was incurred by a company which—
 - (a) was an approved body on 15th March 1988, and
 - (b) bought or contracted to buy the relevant interest in the building before that date.

Changes to legislation:

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 491.