



# Capital Allowances Act 2001

## 2001 CHAPTER 2

### PART 2

#### PLANT AND MACHINERY ALLOWANCES

### CHAPTER 5

#### ALLOWANCES AND CHARGES

#### *[<sup>F1</sup>Annual investment allowance*

#### **[<sup>F1</sup>51F Companies and groups: meaning of “control”**

- (1) A company is controlled by a person in a financial year if it is controlled by that person at the end of its chargeable period ending in that financial year.
- (2) A group of companies is controlled by a person in a financial year if the company which is the parent undertaking is controlled by that person at the end of its chargeable period ending in that financial year.
- (3) Section 574(2) defines “control” in relation to a company which is a body corporate.
- (4) In relation to a company (“C”) which is not a body corporate, control means the power of a person (“P”) to secure—
  - (a) by means of the holding of shares or the possession of voting power in relation to C or another body, or
  - (b) as a result of any powers conferred by the constitution of C or another body, that the affairs of C are conducted in accordance with P's wishes.
- (5) In subsection (4) “shares” has the meaning given by section 1161(2) of the Companies Act 2006.]

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**Changes to legislation:** *There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 51F. (See end of Document for details)*

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**Textual Amendments**

- F1** Ss. 51A-51N and cross-heading inserted (with effect in accordance with Sch. 24 para. 23 to the amending Act) by [Finance Act 2008 \(c. 9\)](#), **Sch. 24 para. 3**
- .....

**Modifications etc. (not altering text)**

- C1** [Pt. 2](#) modified (11.7.2023) by [Finance \(No. 2\) Act 2023 \(c. 30\)](#), **s. 7**

**Changes to legislation:**

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 51F.