



Capital Allowances Act 2001

2001 CHAPTER 2

PART 2

PLANT AND MACHINERY ALLOWANCES

CHAPTER 5

ALLOWANCES AND CHARGES

[^{F1}Annual investment allowance

[^{F1}51N Special provision for long chargeable periods: supplementary

- (1) This section applies where—
 - (a) section 51H applies in relation to two or more qualifying activities controlled by a person (“P”) in a tax year, and
 - (b) the relevant chargeable period for more than one of those qualifying activities is longer than a year.
- (2) Section 51M applies in relation to each of the qualifying activities mentioned in subsection (1)(b) and the tax year mentioned in subsection (1)(a), as it applies in relation to A1 and the tax year mentioned in subsection (1)(a) of that section.
- (3) But where two or more of the qualifying activities mentioned in subsection (1)(b) were related in a previous tax year, section 51M applies with the following modifications.
- (4) The amount of any relevant unused allowance for that tax year is to be calculated under section 51M(4) to (7) (without regard to section 51M(8)).
- (5) For that purpose section 51M(6) applies as if the references to A1 were references to any of the qualifying activities mentioned in subsection (1)(b).
- (6) The amount of the relevant unused allowance may be allocated between those activities, but this is subject to subsection (7).

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

(7) The amount of the relevant unused allowance allocated to any one of those activities may not exceed the amount given by the formula in section 51M(8).]

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 51N.