



Capital Allowances Act 2001

2001 CHAPTER 2

PART 12

SUPPLEMENTARY PROVISIONS

CHAPTER 1

[^{F1}LONG-TERM] BUSINESS

545 Investment assets

- (1) This section applies if a company which is carrying on any [^{F1}long-term business] holds an asset for purposes other than the management of that business.
- (2) “Investment asset” means an asset that is within subsection (1).
- [^{F2}(3) No allowance in respect of an investment asset is to be taken into account in calculating for corporation tax purposes the profits of any non-BLAGAB long-term business carried on by the company.]

Textual Amendments

- F1** Words in s. 545(1) substituted (17.7.2012) by [Finance Act 2012 \(c. 14\), Sch. 16 para. 104\(2\)](#)
- F2** S. 545(3) substituted for s. 545(3)-(5) (17.7.2012) by [Finance Act 2012 \(c. 14\), Sch. 16 para. 104\(3\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 545.