



Capital Allowances Act 2001

2001 CHAPTER 2

PART 2

PLANT AND MACHINERY ALLOWANCES

[^{F1}CHAPTER 6A

INTERPRETATION OF PROVISIONS ABOUT LONG FUNDING LEASES

Excluded leases of background plant or machinery for a building

[^{F1}70S The disqualifications

- (1) This section sets out the disqualifications mentioned in subsection (2)(d) of section 70R and is to be construed as one with that section.
- (2) Disqualification A is that the amounts payable—
 - (a) under the mixed lease, or
 - (b) under any other arrangement,vary, or may be varied, by reference to the value from time to time to the lessor of allowances under this Act in respect of expenditure incurred by him in the provision of the background plant or machinery for the building.
- (3) Disqualification B is that the main purpose, or one of the main purposes, of entering into—
 - (a) the mixed lease,
 - (b) a series of transactions of which the mixed lease is one, or
 - (c) any of the transactions in such a series,

is to secure that allowances under this Act are available to the lessor in respect of expenditure incurred in the provision of background plant or machinery for a building.]

Changes to legislation: *There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 70S. (See end of Document for details)*

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Textual Amendments

- F1** Pt. 2 Ch. 6A inserted (with effect in accordance with Sch. 8 para. 15 of the amending Act) by [Finance Act 2006 \(c. 25\)](#), **Sch. 8 para. 7**

Changes to legislation:

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 70S.