

*These notes refer to the Capital Allowances Act 2001  
(c.2) which received Royal Assent on 22nd March 2001*

# CAPITAL ALLOWANCES ACT 2001

---

## EXPLANATORY NOTES

### COMMENTARY ON SECTIONS

#### *Glossary*

#### **Part 3: Industrial buildings allowances**

#### *Chapter 11: Giving effect to allowances and charges*

#### *Section 353: Lessors and licensors*

1191. This section is based on sections 9 and 161(2A) of CAA 1990. It gives effect to allowances and charges in respect of an industrial building which is leased or licensed.
1192. Section 9 of CAA 1990 refers only to a Schedule A business. But section 161(2A) means this must be read as including an overseas property business. This section deals with both explicitly. So it gives effect to allowances and charges in the business of which the building is an asset. See *Note 47* in Annex 2.
1193. *Subsection (4)* deals with the case in which this section applies but the person's interest in the building is not an asset of any property business. As in CAA 1990, it provides a notional Schedule A business in which allowances and charges are given effect.