



# Capital Allowances Act 2001

## 2001 CHAPTER 2

### PART 3

#### INDUSTRIAL BUILDINGS ALLOWANCES

### CHAPTER 4

#### QUALIFYING EXPENDITURE

##### *Introduction*

#### **292 Meaning of “qualifying expenditure”**

In this Part “qualifying expenditure” means expenditure which is qualifying expenditure under—

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section 294	capital expenditure on construction of a building
section 295	purchase of unused building where developer not involved
section 296	purchase of building which has been sold unused by developer
section 301	qualifying expenditure on sale within 2 years of first use where all of expenditure is qualifying enterprise zone expenditure
section 303	qualifying expenditure on sale within 2 years of first use where part of expenditure is qualifying enterprise zone expenditure.

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*Status: This is the original version (as it was originally enacted).*

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## **293 Meaning of references to carrying on a trade as a developer**

For the purposes of this Chapter—

- (a) a developer is a person who carries on a trade which consists in whole or in part in the construction of buildings with a view to their sale, and
- (b) an interest in a building is sold by the developer in the course of the development trade if the developer sells it in the course of the trade or (as the case may be) that part of the trade that consists in the construction of buildings with a view to their sale.