



Capital Allowances Act 2001

2001 CHAPTER 2

PART 2

PLANT AND MACHINERY ALLOWANCES

[^{F1}CHAPTER 16A

[^{F1}RESTRICTIONS ON ALLOWANCE BUYING]

Qualifying change

[^{F1}212H Ownership proportion

- (1) For the purposes of section 212C(3) CPC's "ownership proportion" is the lowest of—
 - (a) the percentage of the ordinary share capital of C that is beneficially owned by CPC,
 - (b) the percentage to which CPC is beneficially entitled of any profits available for distribution to equity holders of C, and
 - (c) the percentage to which CPC would be beneficially entitled of any assets of C available for distribution to its equity holders on a winding-up.
- (2) Chapter 6 of Part 5 of CTA 2010 applies for the purposes of subsection (1) as that Chapter applies for the purposes of section 143(3)(b) and (c) (condition 1: surrendering company owned by consortium) and section 144(3)(b) and (c) (condition 1: claimant company owned by consortium) of that Act.
- (3) But in a case where the subsidiary company does not have ordinary share capital, Chapter 6 of Part 5 of that Act applies for those purposes as if the members of that company were equity holders of that company for the purposes of that Chapter.]

Changes to legislation: *There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 212H. (See end of Document for details)*

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Textual Amendments

- F1** Pt. 2 Ch. 16A inserted (8.4.2010) (with effect in accordance with Sch. 4 para. 5, 6 to the amending Act) by [Finance Act 2010 \(c. 13\)](#), **Sch. 4 para. 2**

Changes to legislation:

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