

SCHEDULES

SCHEDULE 19

CAPITAL ALLOWANCES: CONVERSION OF PARTS OF BUSINESS PREMISES INTO FLATS

PART 2

CONSEQUENTIAL AMENDMENTS

- 1In section 1(2) of the Capital Allowances Act 2001 (c. 2) (capital allowances provided for by Act), after paragraph (c) insert—
“(ca) Part 4A (flat conversion allowances);”.
- 2In section 2(3) of that Act (provisions about giving effect to allowances and charges), after the entry in the list for sections 391 and 392 of that Act insert—
“section 393T (flat conversion allowances);”.
- 3In section 537(1) of that Act (general conditions for making contribution allowances under Parts 2 to 5), and in the section heading and the cross-heading preceding that section, for “Parts 2 to 5” substitute “Parts 2 to 4 and 5”.
- 4In section 542(1) of that Act (effect of transfers of C’s trade or relevant activity), for “Parts 3 to 5” substitute “Parts 3, 4 and 5”.
- 5In section 567(1) of that Act (Parts of Act for purposes of which provisions about sales not at market value apply), after “4,” insert “4A,”.
- 6In section 570(1) of that Act (elections under section 569: supplementary), after “Part 4” insert “or 4A”.
- 7In section 573(1) of that Act (transfers treated as sales), after “4” insert “, 4A”.
- 8(1) Part 2 of Schedule 1 to that Act (list of defined expressions) is amended as follows.
(2) Insert the following entries in the appropriate places—

“balancing adjustment (in Part 4A)	section 393M”
“balancing event (in Part 4A)	section 393N”
“dwelling (in Part 4A)	section 393A(4)”
“flat (in Part 4A)	section 393A(3)”
“lease and related expressions (in Part 4A)	section 393W”

Status: This is the original version (as it was originally enacted).

“proceeds from a balancing event (in Part 4A)	section 393O”
“qualifying building (in Part 4A)	section 393C”
“qualifying flat (in Part 4A)	section 393D”
“relevant interest (in Part 4A)	Chapter 4 of Part 4A”
“residue of qualifying expenditure (in Part 4A)	section 393L”

- (3) In the entry for “sale, transfers under Parts 3, 4 and 10 treated as”, after “4” insert “, 4A”.