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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2001, Paragraph 2. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 21

#### CAPITAL ALLOWANCES: MINOR AMENDMENTS

*Fixtures: purchasers of land and incoming lessees*

- 2 (1) In section 181 of that Act (purchaser of land giving consideration for fixture), for subsection (2) substitute—
- “(2) Subsection (1) does not apply, and is to be treated as never having applied, if, immediately after the time of the acquisition, a person has a prior right in relation to the fixture.”.
- (2) In section 181(3) of that Act—
- (a) for “subsection (2)(b), the person holding the other interest” substitute “subsection (2), a person ”; and
- (b) for “subsection (2)(a)” substitute “ subsection (2) ”.
- (3) In section 182 of that Act (purchaser of land discharging obligations of equipment lessee), for subsections (2) and (3) substitute—
- “(2) Subsection (1) does not apply, and is to be treated as never having applied, if, immediately after the time of the acquisition, a person has a prior right in relation to the fixture.
- (3) Section 181(3) (test for whether person has a prior right) applies for the purposes of subsection (2).”.
- (4) In section 184 of that Act (incoming lessee where lessor not entitled to allowances), for subsections (2) and (3) substitute—
- “(2) Subsection (1) does not apply, and is to be treated as never having applied, if, immediately after the time when the lease is granted, a person has a prior right in relation to the fixture.
- (3) Section 181(3) (test for whether person has a prior right) applies for the purposes of subsection (2).”.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2001, Paragraph 2.