

## SCHEDULES

### SCHEDULE 10

#### TAX

#### PART 2

#### PROVISIONS RELATING TO PART 5

#### CAPITAL ALLOWANCES

##### *Industrial buildings*

- 20 (1) Paragraph 19 does not apply to determine the proceeds from the balancing event if—
- (a) the relevant interest in the industrial building is partnership property, and
  - (b) compensating payments are made to one or more, but not both or all, of the partners.
- (2) Instead, the proceeds from the balancing event are the sum of—
- (a) any compensating payments made to any of the partners, and
  - (b) in the case of each partner to whom a compensating payment has not been made, his share of the amount which is equal to the residue of qualifying expenditure immediately before the Part 5 transfer.
- (3) A partner's share of that amount is to be determined according to the profit-sharing arrangements for the twelve months ending immediately before the date of the Part 5 transfer.