
Status: This version of this cross heading contains provisions that are prospective.
Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Railways Act 2005. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details)

PROSPECTIVE

SCHEDULES

SCHEDULE 10

TAXATION PROVISIONS RELATING TO TRANSFER SCHEMES

PART 3

TRANSFERS UNDER SECTION 12 SCHEMES

Capital allowances: determination of disposal value of fixtures

- 23 (1) This paragraph applies to a relevant transfer if—
- (a) it is a disposal event for the purposes of Part 2 of the 2001 Act; and
 - (b) by virtue of the transfer a person is treated by section 188 of that Act as ceasing to own a fixture.
- (2) For the purposes of the application of section 196 of that Act in relation to the transferor, the disposal value of the fixture is to be treated—
- (a) if a capital sum is received by the transferor by way of consideration or compensation in respect of the transfer, as an amount equal to that portion of that sum which falls (or, if the person to whom the disposal is made were entitled to an allowance, would fall) to be treated for the purposes of Part 2 of that Act as expenditure incurred by that person on the provision of the fixture; or
 - (b) if no such sum is received, as nil.
- (3) For the purposes of this paragraph a sum received by a person connected with the transferor is to be treated as received by the transferor.
- (4) This paragraph is subject to section 63(5) of the 2001 Act.

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Changes and effects yet to be applied to :

- Sch. 10 para. 23 coming into force by S.I. 2005/1909 art. 2Sch.

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Blanket amendment words substituted by S.I. 2011/1043 art. 36

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 12(3)(aa) inserted by S.I. 2018/631 Sch. para. 40(2)(a)
- s. 12(3)(da) inserted by S.I. 2018/631 Sch. para. 40(2)(c)
- s. 19A inserted by 2008 c. 26 s. 74
- s. 19A words substituted by S.I. 2010/439 Sch. para. 9(4)(a)
- s. 19A heading words substituted by S.I. 2010/439 Sch. para. 9(4)(b)
- s. 22(11)(aa) inserted by S.I. 2018/631 Sch. para. 42 (comes into force 2.00am on the 14/10/2018)
- s. 23(9)(aa) inserted by S.I. 2018/631 Sch. para. 43 (comes into force 2.00am on the 14/10/2018)
- s. 24(11)(aa) inserted by S.I. 2018/631 Sch. para. 44(3) (comes into force 2.00am on the 14/10/2018)
- s. 25(7)(aa) inserted by S.I. 2018/631 Sch. para. 45 (comes into force 2.00am on the 14/10/2018)
- s. 29(11)(12) inserted by S.I. 2018/631 Sch. para. 46(3) (comes into force 2.00am on the 14/10/2018)
- s. 30(9)(10) inserted by S.I. 2018/631 Sch. para. 47(3) (comes into force 2.00am on the 14/10/2018)
- s. 31(10)(11) inserted by S.I. 2018/631 Sch. para. 48(3) (comes into force 2.00am on the 14/10/2018)
- s. 33(2)(da) inserted by 2009 c. 20 Sch. 6 para. 119
- s. 34(2A)(2B) inserted by S.I. 2018/631 Sch. para. 50 (comes into force 2.00am on the 14/10/2018)
- s. 35(6A)-(6C) inserted by S.I. 2018/631 Sch. para. 51(3) (comes into force 2.00am on the 14/10/2018)
- s. 36(1)(ba) inserted by S.I. 2018/631 Sch. para. 52(a) (comes into force 2.00am on the 14/10/2018)
- s. 38(2)(ba)(bb) inserted by S.I. 2018/631 Sch. para. 53(2) (comes into force 2.00am on the 14/10/2018)
- s. 38(2A) inserted by S.I. 2018/631 Sch. para. 53(3) (comes into force 2.00am on the 14/10/2018)
- s. 40(4)(c)-(e) substituted for s. 40(c) by S.I. 2018/631 Sch. para. 54(4) (comes into force 2.00am on the 14/10/2018)
- s. 40(4)(aa)(ab) inserted by S.I. 2018/631 Sch. para. 54(3) (comes into force 2.00am on the 14/10/2018)
- s. 42(1A)(1B) inserted by S.I. 2018/631 Sch. para. 55(2) (comes into force 2.00am on the 14/10/2018)
- s. 43(2A) inserted by S.I. 2018/631 Sch. para. 56(2)
- s. 43(3A) inserted by S.I. 2018/631 Sch. para. 56(3)

- s. 45(5)(aa) inserted by S.I. 2018/631 Sch. para. 58(3) (comes into force 2.00am on the 14/10/2018)
- s. 45(5A) inserted by S.I. 2018/631 Sch. para. 58(4) (comes into force 2.00am on the 14/10/2018)
- s. 46(5A) inserted by S.I. 2018/631 Sch. para. 59(2) (comes into force 2.00am on the 14/10/2018)
- s. 46(7)(c) and word added by S.I. 2005/3050 Sch. 1 para. 5(b)
- s. 46(9) inserted by S.I. 2018/631 Sch. para. 59(3) (comes into force 2.00am on the 14/10/2018)
- s. 48A inserted by S.I. 2018/631 Sch. para. 60 (comes into force 2.00am on the 14/10/2018)
- s. 56(3)(d)(e) word omitted by S.I. 2018/631 Sch. para. 62(4)(b)
- s. 57(1A) inserted by S.I. 2018/631 Sch. para. 63(3)
- s. 59(5A) added by S.I. 2005/3050 Sch. 1 para. 6
- Sch. 3 para. 7(4) inserted by 2006 c. 49 s. 51(1)
- Sch. 3 para. 1(5)(ba) inserted by 2013 c. 32 Sch. 12 para. 83
- Sch. 3 para. 4(4A) inserted by 2013 c. 32 Sch. 12 para. 85
- Sch. 5 para. 16(2)(c) and word inserted by S.I. 2010/439 art. 5(2)(b)
- Sch. 9 para. 1(2A) inserted by S.I. 2018/631 Sch. para. 67(b) (comes into force 2.00am on the 14/10/2018)
- Sch. 10 para. 11(3) inserted by 2010 c. 4 Sch. 1 para. 478(2)(b)

Commencement Orders yet to be applied to the Railways Act 2005

Commencement Orders bringing legislation that affects this Act into force:

- S.I. 2008/113 art. 2 commences (2007 c. 24)
- S.I. 2009/107 art. 2-5 Sch. 1-5 Commencement Order
- S.I. 2009/3318 art. 2-4 commences (2009 c. 20)
- S.I. 2011/2329 art. 23 commences (2011 c. 5)