
DRAFT STATUTORY INSTRUMENTS

2019 No.

The Capital Allowances (Structures and Buildings Allowances) Regulations 2019

Amendments to the Finance Act 2009

8.—(1) Schedule 61 to the Finance Act 2009 (alternative finance investment bonds)⁽¹⁾ is amended as follows.

- (2) In paragraph 14 (treatment for purposes of capital allowances)—
- (a) in sub-paragraph (2), for paragraph (b) substitute—
 - “(b) a building or structure (or part of a building or structure).”
 - (b) in sub-paragraph (3)(b), at the beginning insert “in a case within sub-paragraph (2)(a),”, and
 - (c) in sub-paragraph (3), at the end insert—
 - “; and
 - (c) in a case within sub-paragraph (2)(b), Q is not to be regarded as acquiring, and P is not to be regarded as ceasing to have, the relevant interest in the asset by virtue of that transaction.”
- (3) In paragraph 16—
- (a) in sub-paragraph (2), for paragraph (b) substitute—
 - “(b) a building or structure (or part of a building or structure).”
 - (b) in sub-paragraph (4), for the words from “, Q is to be treated” to the end substitute—
 - “—
 - (a) in a case within sub-paragraph (2)(a), Q is to be treated as becoming, and P is to be treated as ceasing to be, the owner of the asset, and
 - (b) in a case within sub-paragraph (2)(b), Q is to be treated as acquiring, and P is to be treated as ceasing to have, the relevant interest in the asset.”
 - (c) omit sub-paragraph (5)(b) and the “and” before it, and
 - (d) omit sub-paragraph (6)(b) and the “and” before it.
- (4) In paragraph 17—
- (a) in sub-paragraph (2), for paragraph (b) substitute—
 - “(b) a building or structure (or part of a building or structure).”
 - (b) in sub-paragraph (4), for the words from “, that other person” to the end substitute—
 - “—
 - (a) in a case within sub-paragraph (2)(a), that other person is to be treated as becoming, and P is to be treated as ceasing to be, the owner of the asset, and

- (b) in a case within sub-paragraph (2)(b), that other person is to be treated as acquiring, and P is to be treated as ceasing to have, the relevant interest in the asset.”,
- (c) omit sub-paragraph (5)(b) and the “and” before it, and
- (d) omit sub-paragraph (6)(b) and the “and” before it.