Capital Allowances Act 2001

2001 CHAPTER 2

PART 2

PLANT AND MACHINERY ALLOWANCES

CHAPTER 10

LONG-LIFE ASSETS

Rules applying to long-life asset expenditure

101 Long-life asset pool

(1) Long-life asset expenditure to which this section applies, if allocated to a pool, must be allocated to a class pool ("the long-life asset pool").

(2) This section applies to long-life asset expenditure if—

(a) it is incurred on the provision of long-life assets wholly and exclusively for the purposes of a qualifying activity, and

(b) it is not expenditure which is required to be allocated to a single asset pool.