

## **Part 1. Making of an election**

1. The definitions in this paragraph 1 apply in this Schedule 5.

**Election:** a capital allowances election pursuant to section 198 of the CAA 2001.

**Elected Figure:** the value of the Fixed Plant in accordance with the apportionment set out in the Election.

**Fixed Plant:** such plant and machinery (within the meaning of CAA 2001) as constitutes a fixture or fixtures on which the Seller has claimed or will claim capital allowances and which is included in the sale of the Property as detailed in the Election.

2. On Completion, the Seller and the Buyer shall sign in respect of the Property in duplicate the Election agreeing to the Elected Figure, being the disposal value for the Fixed Plant required to be brought into account by the Seller and falling to be treated as expenditure incurred by the Buyer on the provision of the Fixed Plant.
3. The Seller and the Buyer shall each submit the Election in the form set out in Part 3 of this Schedule 5 to HM Revenue & Customs within the time limit prescribed by law and take all reasonable steps to procure that the Elected Figure is accepted by HM Revenue & Customs.
4. The Seller and the Buyer agree to reflect the Elected Figure in their respective tax (capital allowances) computations and returns.
5. To enable the Buyer to make and substantiate claims under CAA 2001 in respect of the Property, the Seller shall use its reasonable endeavours to provide, or to procure that its agents provide:
  - (a) copies of all relevant information in its possession or that of its agents; and
  - (b) such cooperation and assistance as the Buyer may reasonably require.
6. The Buyer agrees that:
  - (a) it will only use such information as is provided pursuant to paragraph 5 for the stated purpose; and
  - (b) it will not disclose, without the consent of the Seller, any such information which the Seller expressly provides on a confidential basis.
7. If for any reason the Election, or the notification of it, is deficient, ineffective or otherwise not accepted by HM Revenue & Customs, the Seller and the Buyer shall each take all reasonable steps necessary to obtain the agreement of HM Revenue & Customs to the apportionment specified in the Election for the purposes of capital allowances including making any amendments to the Election or the signing of a replacement election (in either case, to the extent possible).

**Part 2. Notice of an election to use an alternative apportionment in accordance with section 198 of the  
Capital Allowances Act 2001**

<b>Property address:</b>	18 Commercial Road, Port Talbot, SA13 1LG
<b>Interest:</b>	
<b>Title number:</b>	WA136045
<b>Seller's name and address:</b>	Nephesh Ltd, 1-2 Post Office Terrace, Newport, NP18 1GW
<b>Seller's Unique Taxpayer Reference Number:</b>	6334218786
<b>Buyer's name and address:</b>	Nephesh SSAS, 1-2 Post Office Terrace, Newport, NP18 1GW
<b>Buyer's Unique Taxpayer Reference Number:</b>	Pension Scheme Tax Reference (PSTR) 00783254RQ
<b>Date of completion of sale:</b>	
<b>Amount apportioned to machinery and plant fixtures in the Seller's special rate pool:</b>	£1
<b>Amount apportioned to machinery and plant fixtures in the Seller's main pool:</b>	£0
<b>Sale price:</b>	£42,000

### Part 3. Sale price

The Seller and the Buyer hereby jointly and severally elect pursuant to the provisions of section 198 of the CAA 2001 that the amount which, for all purposes of Part 2 of the CAA 2001, is to be taken as the portion of the sale price of the interest specified above which falls to be included as expenditure incurred by the Buyer on the provision of plant and machinery fixtures is £1. A list of the fixtures and the amount to be apportioned to them is set out below.

#### Integral features and other plant and machinery fixtures in the special rate pool

Items	Apportioned amount
	<b>Integral features (for the Seller) and other plant and machinery fixtures allocated to the special rate pool (£)</b>
Electrical systems (including lighting systems)	36.86p
Cold water systems	28.54p
Space or water heating systems, powered systems of ventilation, air cooling or air purification, and any floor or ceiling comprised of such systems	14.37p
Lifts, escalators and moving walkways	Nil
External solar shading (i.e. brise soleil)	Nil
[List other fixtures or categories of fixtures that are not integral features for the Seller but are held in the special rate pool]	20.24p
<b>TOTAL</b>	<b>£1</b>

#### Integral features and other plant and machinery fixtures in the main pool

Items	Apportioned amount
	<b>Integral features (for the Seller) and other plant and machinery fixtures allocated to the main pool (£)</b>
Electrical systems (including lighting systems)	nil
Cold water systems	nil
Space or water heating systems, powered systems of ventilation, air cooling or air purification, and any floor or ceiling comprised of such systems	nil
Lifts, escalators and moving walkways	nil
External solar shading (i.e. brise soleil)	nil
[List other fixtures or categories of fixtures that are not integral features for the Seller and are held in the main pool]	nil
<b>TOTAL</b>	<b>nil</b>