

Disposals in cases of hire purchase and similar transactions. CGTA75 s10(2) 539.—A hire purchase or other transaction under which the use and enjoyment of an asset is obtained by a person for a period at the end of which the property in the asset will or may pass to such person shall be treated for the purposes of the Capital Gains Tax Acts, both in relation to such person and in relation to the person from whom the use and enjoyment of the asset is obtained, as if it amounted to an entire disposal of the asset to such person at the beginning of the period for which such person obtains the use and enjoyment of the asset, but subject to such adjustments of tax, whether by means of repayment or discharge of tax or otherwise, as may be required where the period for which such person has the use and enjoyment of the asset terminates without the property in the asset passing to such person.