

DISPOSAL OF AN ASSET OF COMMUNITY VALUE

Full Moratorium Period - Maximum of 6 months from date the Council receive notification of a proposed disposal

6 week Moratorium Period

Owner Decides to Enter into a 'Relevant' ** Disposal of an Asset and Notifies the Council

The Council will;

- trigger the six week interim moratorium from the notification date of a proposed relevant disposal
- inform the community group who made the nomination of the owners intention to dispose of the asset
- publicise the intention of disposal on the Council's website & update the Asset list of Community Value
- display a notice at the asset site

No Community Interest Groups make a written request to be treated as a potential bidder within the six week interim moratorium period

The Council will;

- notify the owner that no Community Interest Group has made a request to be treated as a bidder and that no further moratorium will apply for the remainder of a 18 month protected period (from the date the owner notified the Council of their intention of proposed relevant disposal)
- update the list of Assets of Community Value

Community Interest Groups make a written request to be treated as a potential bidder within the six week interim moratorium period

The Council will;

- trigger the six month full moratorium period from the notification date of a proposed disposal
- inform the owner that the full moratorium period has been triggered
- update the list of Assets of Community Value

No Bid Submitted by Community Interest Group within the 6 month full moratorium period

The Council will;

- notify the owner that no bid has been submitted and that no further moratorium will apply for the remainder of the 18 month protected period (from the date the owner notified the Council of their intention of proposed relevant disposal)
- update the list of Assets of Community Value

Bid Submitted by Community Interest Group within the six month moratorium period

Community Interest Groups are given the opportunity to prepare a business plan and raise funding

The Owner can;

- negotiate a sale with a Community Interest Group and if the sale is agreed can sell and complete within the six month full moratorium period
- or
- continue to market and negotiate open market sales but cannot enter into a binding contract or exchange contracts until the end of the six month full moratorium period

The Council will update the list of Assets of Community Value

** Relevant Disposal

Not all proposed sales have to be notified to the Council. A number of assets are exempt from the moratorium process, (refer to the Localism Act 2011 and the Assets of Community Value (England) Regulations 2012, Schedule 3, for the full list of exemptions)