

- Neighbourhood Forums
- Parish Councils
- Unincorporated bodies (with at least 21 individual members who are registered at an address in the local authority's area or in a neighbouring authority's area, as a local government elector in the register of local

Managing Assets That Are To Be Sold

The owner of a listed asset is required to notify the Council of an intention to dispose of the property. Certain forms of disposal are exempt in the Regulations, these are:

- Transfers made other than for value (a gift).
- Transfers between members of the same family (whether it be a sale or a gift).
- Transfers due to the inheritance of the asset.
- Sales by personal representatives in order to pay estate debts or cash legacies.
- Transfers occasioned by resignation or death of partners in a firm of trustees or a trust.
- Transfers between trustees, between a trust and settler, and between a trust and beneficiary.
- Business to business transactions of a going concern, where the intention is to continue the existing use of the asset.
- Transfers where the listed asset forms part of a larger estate.
- Disposals made as a result of pre-existing arrangements.
- Transfers between connected companies.
- Disposals of land made under existing statutory provisions that clash with the Assets of Community Value moratorium rules.
- Provision of on-going public service delivery.

Moratorium Period

At such time as the Council receives notification of the intention to make a (non-exempt) disposal of a listed asset a 6 week initial moratorium period will commence. During this period eligible community interest groups have the opportunity to decide whether they wish to prepare a bid to purchase the asset.

The Council will publish the owner's intention to dispose of the asset on its web site and notify in writing the organisation that originally nominated the asset.

Community groups eligible to bid to purchase the asset are:

- A body with a local connection which is constituted in one of the following ways:
 - A company limited by guarantee
 - An Industrial or Provident Society
 - A Community Interest Company
 - Any other body which is registered as a charity including a Charitable Incorporated Organisation.

If within this 6 week period an eligible community group expresses an interest to bid, a full moratorium period of 6 months will commence (from the date of the notification of disposal). During this period a sale is prohibited and the community group has the opportunity to prepare and submit a full bid to the owner for the asset. The owner is under no obligation to accept the bid.

If at the end of the 6 month moratorium a bid has not been received the owner is free to dispose of the asset as they wish. No further moratorium can then commence for 18 months from the date that the Council received notification of disposal. This provides the owner with 12 months in which to dispose of the asset freely. The key steps to be undertaken should an Asset of Community Value be sold are set out in Flow Chart 2.

Compensation

The owner of a listed asset may make a claim for compensation for any loss or expenses he/she has incurred during the time the asset is listed, which would not have been incurred had the asset not been listed. A claim may therefore be made for:

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