



Housing and Regeneration Act 2008

2008 CHAPTER 17

PART 1

THE HOMES AND COMMUNITIES AGENCY

CHAPTER 4

OTHER FUNCTIONS OF THE HCA

Social housing

33 Section 32: interest and successors in title

- (1) A direction by the HCA under section 32(4) may require the application, appropriation or payment, in addition to the specified amount, of one or more of the following—
 - (a) interest on the specified amount,
 - (b) an amount calculated by reference to any increase in the market value of any housing or other land acquired, constructed, converted, improved or repaired as a result of the grant, and
 - (c) interest on the amount falling within paragraph (b).
- (2) Any direction falling within subsection (1)(a) or (c) must specify—
 - (a) the applicable rate or rates of interest (whether fixed or variable),
 - (b) the date from which interest is payable, and
 - (c) any provision for suspended or reduced interest which is applicable.
- (3) The date specified under subsection (2)(b) must not be earlier than the date of the event giving rise to the power to give a direction.
- (4) In subsection (2)(c)—
 - (a) provision for suspended interest means provision to the effect that if the principal amount is applied, appropriated or paid before a date specified in

Status: This is the original version (as it was originally enacted).

- the direction, no interest will be payable for any period after the date of the direction, and
- (b) provision for reduced interest means provision to the effect that if the principal amount is so applied, appropriated or paid, any interest payable will be payable at a rate or rates lower than the rate or rates which would otherwise be applicable.
- (5) Any direction falling within subsection (1)(b) must specify—
- (a) the housing or other land concerned, and
 - (b) the method of calculating the amount concerned.
- (6) Subsection (7) applies if—
- (a) social housing assistance has been given to a person, and
 - (b) at any time the social housing provided as a result of the assistance becomes vested in, or is leased for a term of years to, or reverts to, another person.
- (7) Section 32 and this section (including this subsection) have effect in relation to periods after that time as if the assistance, or such element of it as may be determined by the HCA to be appropriate, had been given to that other person.
- (8) The matters specified in a direction under subsection (2)(a) to (c) or (5), and the element mentioned in subsection (7), are to be—
- (a) such as the HCA, acting in accordance with such principles as it may determine, may specify as being appropriate, or
 - (b) such as the HCA may determine to be appropriate in the particular case.
- (9) Principles determined by the HCA under subsection (8)(a), and determinations by the HCA under subsection (8)(b), must be determined on or before the time the HCA gives the social housing assistance concerned unless they are determined subsequently with the agreement of the recipient of the assistance.