



Housing and Planning Act 1986

1986 CHAPTER 63

PART III

FINANCIAL ASSISTANCE FOR URBAN REGENERATION

27 Power to give assistance.

The Secretary of State may, with the consent of the Treasury, give financial assistance to any person in respect of qualifying expenditure incurred in connection with activities contributing to the regeneration of an urban area by bringing land and buildings into effective use, creating an attractive environment, providing employment for people who live in the area or ensuring that housing and social facilities are available to encourage people to live and work in the area.

- (2) Expenditure incurred in connection with any of the following qualifies for assistance—
- (a) the acquisition of land or buildings ;
 - (b) the reclamation, improvement or refurbishment of land or buildings ;
 - (c) the development or redevelopment of land, including the conversion or demolition of existing buildings ;
 - (d) the equipment or fitting out of buildings or land ;
 - (e) the provisions of means of access, services or other facilities for buildings or land ;
 - (f) environmental improvements.

28 Forms of assistance.

- (1) Financial assistance under section 27 may be given in any form.
- (2) Assistance may, in particular, be given by way of—
- (a) grants,
 - (b) loans,
 - (c) guarantees, or

Status: Point in time view as at 27/08/1993.

Changes to legislation: There are currently no known outstanding effects for the Housing and Planning Act 1986, Part III. (See end of Document for details)

- (d) incurring expenditure for the benefit of the person assisted.
- (3) The Secretary of State shall not in giving financial assistance under section 27 purchase loan or share capital in a company.

29 Terms on which assistance is given.

- (1) Financial assistance under section 27 may be given on such terms as the Secretary of State, with the consent of the Treasury, considers appropriate.
- (2) The terms may, in particular, include provision as to—
 - (a) circumstances in which the assistance must be repaid, or otherwise made good, to the Secretary of State, and the manner in which that is to be done ; or
 - (b) circumstances in which the Secretary of State is entitled to recover the proceeds of part of the proceeds of any disposal of land or buildings in respect of which assistance was provided.
- (3) The person receiving assistance shall comply with the terms on which it is given and compliance may be enforced by the Secretary of State.

Status:

Point in time view as at 27/08/1993.

Changes to legislation:

There are currently no known outstanding effects for the Housing and Planning Act 1986, Part III.