



Housing Act 1996

1996 CHAPTER 52

PART I

SOCIAL RENTED SECTOR

CHAPTER III

GRANTS AND OTHER FINANCIAL MATTERS

Treatment of disposal proceeds

25 Application or appropriation of disposal proceeds

- (1) The sums standing in the disposal proceeds account of a registered social landlord (“disposal proceeds”) may only be applied or appropriated by it for such purposes and in such manner as the Corporation may determine.
- (2) If any disposal proceeds are not applied or appropriated as mentioned in subsection (1) within such time as is specified by determination of the Corporation, the Corporation may direct that the whole or part of them shall be paid to it.