

HOUSING AND REGENERATION ACT 2008

EXPLANATORY NOTES

STRUCTURE OF THE ACT

Part 2 – Regulation of Social Housing

Chapter 7 – Enforcement powers

Management etc.

Section 254 - Section 253: supplemental

757. *Subsection (1)* provides that a transfer under section 253 shall be on terms specified in or determined in accordance with the regulator's requirement.
758. *Subsection (2)* specifies that the price attached to the transfer shall be at least the amount certified by the district valuer as the amount that the property to be transferred would fetch if sold by a willing seller to another registered provider.
759. *Subsection (3)* provides that the terms of the transfer will include provision for the payment of debts or liabilities in respect of the land to be transferred, whether or not they are secured by a charge on the land.
760. *Subsection (4)* requires that the Secretary of State must consent to a requirement for a transfer of land under section 253, both in respect of the transfer itself, and the terms of that transfer.
761. *Subsection (5)* provides that where land is transferred under 253 (2)(a) to the regulator it may either dispose it to a registered provider or if the land is transferred from a non-profit registered provider then it may only dispose it to a non-profit registered provider.