

2. Process for Disposing of an Asset of Community Value

Owner decides to dispose of the listed ACV and informs the Local Authority in writing. The Interim and the Full moratorium as well as the Protected Periods starts.

Local Authority informs community group nominator and publicises the owner's intention to sell. It also records this on the list of ACV under s97 of the Act and Regulation 2.

No community interest groups express interest in the Interim Moratorium Period.

A community interest group (as defined under Regulation 12) expresses interest in writing to the Local Authority in bidding for the ACV within the Interim Moratorium Period. Local Authority is required to inform the owner who then can not dispose of the ACV until the Full Moratorium Period ends.

Owner free to sell asset after Interim Moratorium period ends

Community interest groups prepare business plans and finance to bid for the ACV within the Full Moratorium Period

Owner can claim compensation under Regulation 14 which the Council will need to pay if the listing resulted in a loss or expense in relation to the land. The claim must be submitted within 13 weeks and be supported by evidence. Under Regulation 16 the claimant can ask the Council to review its decision for compensation and appeal against the review under Regulation 17

Owner can dispose of ACV to whoever they choose to once the full Moratorium Period ends. However, the owner must dispose of it within the Protected Period of 18 months. If they fail to do so then the process has to start again.

An owner of an ACV can sell to a community interest group at any time under Regulation 13

Interim Moratorium - 6 weeks

Full Moratorium Period - 6 months

Protected Period - 18 months