



# Housing (Scotland) Act 2014

## 2014 asp 14

### PART 7

#### MISCELLANEOUS

#### 97 Scottish Housing Regulator: transfer of assets following inquiries

In section 67 of the 2010 Act (transfer of assets following inquiries)—

(a) after subsection (4), insert—

“(4A) A duty on the Regulator to consult in accordance with paragraph (i) or (ii) of subsection (4)(a) does not apply where the Regulator considers that—

- (a) the registered social landlord’s viability is in jeopardy for financial reasons,
- (b) a person could take a step in relation to the registered social landlord which would require to be notified to the Regulator under section 73,
- (c) the direction would substantially reduce the likelihood of a person taking such a step, and
- (d) there is insufficient time to comply with that duty and make a direction which would substantially reduce that likelihood.

(4B) The Regulator must—

- (a) issue guidance on subsection (4A), such guidance to include—
  - (i) the circumstances in which it considers that subsection (4A) is likely to apply,
  - (ii) the actions it expects to take in those circumstances, and
  - (iii) how, in those circumstances, it intends to communicate with any of the persons mentioned in paragraph (b) who are affected by its actions, and
- (b) before issuing or revising any guidance, consult—
  - (i) tenants of registered social landlords or their representatives,

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*Status: This is the original version (as it was originally enacted).*

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- (ii) registered social landlords or their representatives, and
  - (iii) secured creditors of registered social landlords or their representatives.
- (4C) Where the Regulator proposes to direct a transfer of some (but not all) of a registered social landlord's assets, the Regulator must—
- (a) before making a direction, obtain an independent valuation of those assets, and
  - (b) when making a direction, have regard to that valuation.”,
- (b) in subsection (6), paragraph (a) and the word “and” immediately following it are repealed.