



Localism Act 2011

2011 CHAPTER 20

PART 8

LONDON

CHAPTER 2

MAYORAL DEVELOPMENT CORPORATIONS

Land functions

209 Restrictions on disposal of land

- (1) An MDC may not dispose of land for less than the best consideration which can reasonably be obtained unless the Mayor consents.
- (2) Subsection (1) does not apply to a disposal by way of a short tenancy if the disposal consists of—
 - (a) the grant of a term of not more than 7 years, or
 - (b) the assignment of a term which, at the date of assignment, has not more than 7 years to run.
- (3) An MDC may not dispose of land which has been compulsorily acquired by it under this Chapter unless the Mayor consents.
- (4) Subject to subsections (1) to (3), an MDC may dispose of land held by it in any way it considers appropriate.