



Record of Executive Decision

MeetingDate

Portfolio	Leisure and Community
Subject:	Localism Act 2011 - Assets of Community Value
Report of:	Director of Planning & Environment
Strategy/Policy:	Community Portolio
Corporate Objectives:	Strong and Inclusive Communities

Purpose:

This report outlines the provisions relating to the Localism Act 2011 and the implications for the Council resulting from the requirement to hold a List of Assets of Community Value. The report also proposes a procedure and decision making process for the listing of community assets.

Under the Localism Act 2011, voluntary and community organisations and parish councils can nominate an asset to be included in a 'list of assets of community value'. The local authority is required to maintain this list. If the owner of a listed asset then wants to sell the asset a moratorium period will be triggered during which the asset cannot be sold. This is intended to allow community groups time to develop a proposal and raise the required capital to bid for the property when it comes onto the open market at the end of that period.

This report outlines the provisions relating to the 'Assets of Community Value' and the implications for the Council resulting from the requirement to hold the List of Assets of Community Value. The report also proposes a procedure and decision making process for the listing of assets.

Options Considered:

No decision made.

Decision:

This report outlines the provisions relating to the Localism Act 2011 and the implications for the Council resulting from the requirement to hold a List of Assets of Community Value. The report also proposes a procedure and decision making process for the listing of community assets.

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Reason:

No decision made.

Confirmed as a true record: