

Asset of Community Value and Right to Bid Part 2

Following on from my brief article in last month's Triangle I felt it was important to clarify some of the misconceptions that it generated.

An "Asset of Community Value" **ACV** is nothing more than a recognition that a piece of land or building has some importance and potential benefit to **ALL** of the "**Community**" in which the asset resides and that the asset is potentially under threat of being lost or developed into something else that may not be of benefit to the community.

Registering the ACV merely provides an opportunity for a **community** to try and acquire asset. This is the **Right to Bid** part of the legislation. Note that when referring to a **community** this really means a properly constituted **community organisation/association**.

I recently saw a sign board on a successful bid outcome elsewhere that announced:-

"Acquired by The Community for The Community"

(NB This is not about the Parish Council acquiring the ACV, it may have the power but definitely not the money! Nor is it about a consortium of individuals buying for their own benefit).

However the **Right to Bid** legislation right only comes into effect if the ACV is put up for sale. An owner may never put it up for sale and just develop the ACV anyway in which case the **Right to Bid** has no effect or not stop that happening (the Neighbourhood Plan is the vehicle for that scenario). Also as stated last month the **Right to Bid** only imposes a moratorium on the sale and the vendor entitled to sell to whoever they please.

The "**Community**" must register their interest to bid within 8 weeks of the ACV going on sale otherwise the vendor can sell to whom they please.

Note that the **Right to Bid** is fundamentally a **one shot opportunity**. Whatever the outcome the ACV will be **delisted from the register** for a minimum period of 18 months during which time the owner can sell as they please.

Realistically it would probably take 8-9 months from the point the ACV goes on sale to the actual transfer to the community.

The key objective of the meetings in September is to gauge community interest and support for such a project and if forthcoming start planning for the eventuality of the site coming up for sale e.g. business case/model, research, funding, organisation structure etc, all of which needs to be understood so that we can commit to bid. We cannot wait until the site comes up for sale to start the planning.

The dates and times are

Saturday 8th September 10:00am – 12:00am and Wednesday 12th September 6:00pm – 8:00pm at Waddingham Village Hall.