Disposal Policy

Policy Owner:	Executive Director of Growth
Policy Lead:	Commercial Director
Approved by:	Board
Approved date:	May 2024
Next review date:	May 2027

Contents

	Page
Purpose and scope of this policy	1
Policy	2
Equality, Diversity and Inclusion	2
Data protection	3
Related legislation and regulations	3
Related policies and procedures	3
Customer engagement	3
Document revision history	3

Purpose and scope of the policy
This policy sets out how we'll make decisions about whether to sell (dispose of) homes (either individual homes or bulk stock disposals) to other social housing providers or on the open market. It should be read in the context of our Pride in Homes and Places Strategy, which is our asset management strategy. It doesn't cover the sale of individual homes (including shared ownership homes) that have been developed for sale.

1. Policy

1.1 We'll constantly reappraise our portfolio of homes to ensure that it aligns with our strategy, charitable purpose and value for money. We'll focus on the geographic areas and tenures where we can provide a more tailored offer leading to a better customer experience. Our approach will be informed by data on each home and, where appropriate, customer / resident consultation and feedback.

1.2 Any proposals to sell homes that fall within the remit of this policy will be considered by our Capital Projects Committee (CPC) who will consider the following factors and due diligence on the proposed purchaser:

- **Consultation** – In considering whether to sell any tenanted home(s), we'll consult with any tenant(s) / resident(s) that would be affected in accordance with relevant legislation and regulatory requirements.

- **Options appraisal** – We'll carry out an options appraisal which highlights the financial aspects of various options for the homes. This will take into account factors such as grant, S106 restrictions, land covenant and planning issues.

- **Charitable Status** – As we (Moat Homes Limited) are an exempt charity, we'll seek to achieve best value through any sales of homes under this policy, and take specific legal advice on the sale of tenanted homes if the highest bidder is not a charitable organsiation.

- **Protection of social housing assets**: Where possible and consistent with our obligation to achieve best value, we'll ensure that any sales of tenanted homes that we make are to not-for-profit registered providers of social housing. We'll use any money we make by selling homes to provide more affordable homes or to improve our customers' homes.

1.3 We anticipate that any sale will be for an immediate consideration, possibly with overage if there is any restructuring or regeneration potential. In other words we anticipate the buyer to pay for the property when it is disposed of. We may include contractual provisions that would require the buyer to make future payments if there was potential for increasing the value by, for example, changing its use.

1.4 Any sales of non-tenanted homes for less than £500k can be approved by our Asset Management Group (AMG).

1.5 Any sales of non-tenanted homes for less than £5 million can be approved by our Capital Projects Committee (CPC).

1.6 Any sales of tenanted homes, and any sales of homes for £5 million or more must be approved by our Board.

Equality, Diversity and Inclusion
This policy will be delivered in accordance with our Equality, Diversity and Inclusion Policy. An Equality Impact Assessment was completed for this policy and considered as part of the approval process.

Data protection
This policy will be delivered in accordance with our Data Protection Policy. A Data Impact Assessment was completed for this policy and considered as part of the approval process.

Related legislation and regulations
• Applicable legislation and regulation will be for the specific disposal. All disposal will have the benefit of specific legal advice which will include specific transaction advice and may also include corporate/regulatory advice as appropriate.

Related policies and procedures
• Complaints Policy • Compensation Policy • Temporary Moves Policy

Customer engagement
This policy has been written without seeking customers' views. As set out in the policy itself, in considering whether to sell any tenanted home(s), we'll consult with any tenant(s) / resident(s) that would be affected in accordance with relevant legislation and regulatory requirements.

Document Revision History (Record of any changes made to the policy)		
Date	**Changes approved by**	**Details of changes made**
11 October 2024	Executive Director of Customer Experience	Reference to 'Decant Policy' changed to 'Temporary Moves Policy'