

Land and Property Disposal Policy

1. What this policy is about

- 1.1 Land and property will not normally be disposed of by the Group, unless it falls under the definition of “permitted disposals”. However, there may be circumstances where the Group will consider disposing of land or property where there is a specific strategic or operational driver to do so.
- 1.2 As a registered provider of social housing, Livv Housing Group will meet all relevant legislation and standards set by its regulator (the Regulator of Social Housing or any successor body) in the application of this disposals policy.
- 1.3 As a community benefit society with charitable objectives, we will also have due regard to our charitable objects and the requirements of charity law when making disposals.
- 1.4 The objective of this policy is to ensure that the Group has a robust mechanism to evaluate disposal proposals, conforms with the requirements of charity law and regulatory requirements and where disposal is agreed, the Group derives the appropriate value from the transaction and records the disposal appropriately.

2. Our approach

This policy only considers disposals of land and property assets. Other related policies include:

- Right to Buy/Right to Acquire Policy
- Shared Ownership Sales Policy
- Shared Ownership Resales Policy
- Rent to Buy Policy
- Rent Policy

Our approach to disposing of land and property is set out in the following sections:

- 2.1 Disposal of Land and Property
- 2.2 The role of the Investment Appraisal Panel
- 2.3 The role of the Homes Committee
- 2.4 Removal of properties from the rent roll
- 2.5 Appeals
- 2.6 Methods of Disposal
- 2.7 General and Specific Consent Requirements
- 2.8 The Formal Disposal of Assets or Land
- 2.9 Mandatory Disposals
- 2.10 Permitted Disposals
- 2.10 Authority

This policy applies from 30 July 2026
This policy applies to: Livv Housing Group

2.1 Disposal of Land and Property

- 2.1.1 This policy outlines our approach to disposals, as part of the Group's approach to the effective management of our properties and land. It will assist the Group in making best use of its resources, by considering the rationalisation or disposal of surplus or under-performing properties or land, or those that do not have a beneficial strategic use.
- 2.1.2 When assessing if land or property are surplus (referred to as assets), we will consider the contribution they make to the Group's strategic objectives and its contribution to the local community. An assessment will be undertaken to consider if we can meet our obligations associated with the asset, or if other alternative uses would better serve the value provided from it.
- 2.1.3 When considering under-performing property, we will use our option appraisal framework to consider the root causes for the under-performance and what measures could be taken to improve the performance without disposal. Performance will be evaluated based on a financial, social, environmental and reputational basis.
- 2.1.4 A disposal is the sale or transfer of a freehold or a leasehold interest to another Group company or a third party, or the surrender of a lease or assignment of a lease to a third party for the payment of a premium.
- 2.1.5 This may include provision of an easement or wayleave (or similar binding legal agreement) to a statutory undertaker or in favour of a third party.
- 2.1.6 All disposals will be identified on the disposals register, which forms part of the Group's Assets and Liabilities Register.

2.2 The role of the Investment Appraisal Panel

- 2.2.1 The Investment Appraisal Panel (IAP) is a panel of appointed Executive Directors, with an agreed terms of reference. All disposals will initially be considered by the IAP, who may reject the disposal, approve the disposal permitted under delegated authority, or recommend its decision to the Homes Committee.

2.3 The role of the Homes Committee

- 2.3.1 On behalf of the Board, they review a range of activities including the review of risks and returns associated with a proposal. This includes divestments of land and property. Any proposal approved by the Homes Committee would be submitted to Board for formal approval.
- 2.3.2 Any disposals involving land or assets being disposed of by a charity to a non-charity, or which involve tenanted properties, require Board approval irrespective of delegated authority.



2.4 Removal of properties from the rent roll

- 2.4.1 Once a property has been approved for disposal via the required authorisation route (i.e. IAP or Board), the property will be removed from the rent roll from the period in which disposal was approved. The Landlord Finance Team will be requested to remove the property from the rent roll. The request will include evidence that the disposal and removal from the rent roll has been approved. The property will remain removed from the rent roll until disposal has been completed. The Director of Assets will provide the Executive Director Team and Homes Committee with regular updates on the number of properties removed from the rent roll and the ongoing value of rent removed.

2.5 Appeals

- 2.5.1 There will be no appeals process for a third party wishing to purchase land or property from the Group. There is no obligation (save for obligations identified under Right to Buy/Acquire legislation, which is not specifically covered by this policy) for the Group to dispose of any of its assets and the decision under this policy will be final.

2.6 Methods of Disposal

- 2.6.1 All disposals should seek to maximise either the financial consideration received by the Group or meet other agreed strategic objectives.
- 2.6.2 The method for the disposal of assets, including those where multiple offers and disposal routes are under consideration, will be assessed and determined on a case-by-case basis.
- 2.6.3 All issues relating to the land or property, including value, sustainability, social, environmental and economic benefit and legal issues and agreements, will be taken into account when determining the method of disposal.

2.7 General and Specific Consent Requirements

- 2.7.1 There is a requirement to notify the Regulator of certain disposals, as outlined in the Regulator of Social Housing Guidance – ‘Notifications of disposals’ and the Regulator of Social Housing – ‘Direction about notifications of disposal of social housing dwellings and of land other than a dwelling 2017’.

2.8 The Formal Disposal of Assets or Land

- 2.8.1 Where a disposal is approved, a valuation of the property or land will be undertaken by a qualified member of the Royal Institution of Chartered Surveyors (RICS). Our costs in dealing with the disposal shall be recouped, where possible as part of the transaction and at the very minimum, each party shall bear its own costs.



2.9 Mandatory Disposals

2.9.1 In some circumstances, a disposal under this policy may be mandatory. For example, where a development scheme requires a wayleave or easement to be put in place or a section agreement needs to be agreed with a Local Authority or statutory undertaker.

2.9.2 The purpose of this policy is not to prevent these 'mandatory' arrangements, but the formal approval process will be followed to ensure all such disposals are recorded appropriately.

2.10 Permitted Disposals

2.10.1 As referred to in this policy there are 'permitted disposals' of land and property that do not fall into the auspices of this policy. They include:

- Properties to be sold which have been developed for Low-Cost Home Ownership (Shared ownership sales policy), which have been approved by a relevant Board.
- Properties that need to be disposed of under the Right to Buy or Right to Acquire legislation (Right to Buy and Right to Acquire policy).

2.11 Authority

The table below outlines the authorisation required for different types of disposal.

Disposal Type	Authorisation required
Bulk Asset Disposal – Disposal of Land over 0.5 hectares or 5 properties	The Executive Director Property will report to IAP and then to the Group Board for approval prior to disposal.
Small land parcel disposal – under 0.5 hectares meeting assessment criteria	The Executive Director Property will report to IAP and can then proceed with the disposal and notify the Group Board retrospectively.
Disposal of vacant individual property meeting assessment criteria	The Executive Director Property will report to IAP and can then proceed with the disposal and notify the Group Board retrospectively.
Demolition of under 5 properties (not tenanted) meeting assessment criteria	The Executive Director Property will report to IAP and can then proceed with the disposal and notify the Group Board retrospectively.
Disposal of individual Property via 3rd Party Requests (non-Right to Buy /Right to Acquire)	The Executive Director Property will report to IAP and then to the Group Board for approval prior to disposal.
Long Term Lease to 3rd party (over 7 years) meeting assessment criteria	The Executive Director Customer Insight will report to IAP and then to the Group Board for approval prior to completion.
Short Term Lease to 3rd party (under 7 years) meeting assessment criteria	The Executive Director Customer Insight will report to IAP and can then proceed with the contract and notify the Group Board retrospectively.
Tenure Conversion or disposal to another Group entity	Executive Director – Finance, Risk & Performance will report to IAP and then to the Group Board for approval prior to conversion or disposal



Disposal Type	Authorisation required
Statutory undertakers disposal – e.g. section agreements, easements /wayleaves (Development)	The Director Development will report to IAP and can then proceed with the disposal.
Easements and Wayleave Agreements (non-development)	The Director Assets will report to IAP and can then proceed with the disposal.
License to occupy whole or part property to carry out work where part or all of property is leased or under license	The Director Assets will report to IAP and can then proceed with the license.

3. Responsibilities

- 3.1 All colleagues are responsible for carrying out their work in line with this policy and associated procedures. The Director of Assets is responsible for overall implementation of this policy. Specific responsibilities are set out below:

Role	Responsibility
Group Board	Final approval of this policy.
Executive Directors Team	First stage approval of this policy.
Director of Assets	- Operational oversight of this policy. - To provide the Executive Director Team and Homes Committee with regular updates on the number of properties approved for disposal that have been removed from the rent roll and the ongoing value of rent removed.
Head of Assets Head of Asset Investment	- Operational delivery of this policy. - Notify the RSH of disposals.
Landlord Finance Team	Removing from the rent roll properties that have been approved for disposal

4. Monitoring and review

- 4.1 We will review this policy every 3 years, or sooner if our monitoring of the policy identifies that changes are required, for example because of changes to law, regulation or related Livv strategies and policies.



Control framework

Compliance

This policy supports compliance with:

- Regulator of Social Housing – Notifications of disposals
- Regulator of Social Housing – Direction about notifications of disposal of social housing dwellings and of land other than a dwelling 2017
- Homes England – Capital Funding Guide: Chapter 7 (Disposals Proceed Fund and Recycled Capital Grant Fund)
- Housing and Regeneration Act 2008 – Sections 176 and 275
- Housing and Planning Act 2016 – Sections 92 – 94 and schedule 4 (enacted 6/4/17)

Document control	
Version	1.1
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Responsible Executive Director	Executive Director – Property
Policy author	Director of Assets Head of Compliance & Legal
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Environmental Impact Assessment	N/A
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Version control		
Version	Date of Review	Summary of changes made
1.0	February 2025	Revised policy following full three-year periodic review
1.1	July 2026	Updates to sections 2.4 and 3.1 to reflect approach to removing from the rent roll properties that have been approved for disposal.

