**Draft Legislation:** This is a draft item of legislation and has not yet been made as a UK Statutory Instrument. This draft has been replaced by a new draft, The Assets of Community Value (England) Regulations 2012 ISBN 978-0-11-152629-3

## SCHEDULE 3

Relevant disposals to which section 95(1) of the Act does not apply

- 4.—(1) Subject to sub-paragraph (2), a disposal—
  - (a) to a particular person in pursuance of a requirement that it should be made to that person under a planning obligation entered into in accordance with section 106 of the Town and Country Planning Act 1990; or
  - (b) made in pursuance of the exercise of a legally enforceable—
    - (i) option to buy,
    - (ii) nomination right,
    - (iii) right of pre-emption, or
    - (iv) right of first refusal.
- (2) A disposal is not within sub-paragraph (1)(a) if it is of land that was listed when the obligation was entered into; and a disposal is not within sub-paragraph (1)(b) if it is of land that was listed when the option or right was granted.