
Changes to legislation: There are currently no known outstanding effects for the Local Government and Elections (Wales) Act 2021, Paragraph 6. (See end of Document for details)

SCHEDULE 12

RESTRAINTS ON TRANSACTIONS AND RECRUITMENT ETC. BY MERGING COUNCILS AND RESTRUCTURING COUNCILS

Interpretation of paragraphs 1 and 7

- 6 (1) In paragraphs 1 and 7, “relevant land acquisition or disposal” means the acquisition or disposal of land where the consideration for the acquisition or disposal exceeds £150,000.
- (2) In sub-paragraph (1), the reference to the acquisition or disposal of land includes—
- (a) the acquisition or grant or disposal of any interest in land,
 - (b) entering into a contract to acquire or dispose of land or to acquire or grant or dispose of any interest in land, and
 - (c) acquiring or granting an option to acquire any land or any interest in land.
- (3) In paragraphs 1 and 7, “relevant contract or agreement” means—
- (a) any contract, other than a capital contract, under which the consideration exceeds £150,000 where—
 - (i) the period of the contract extends beyond the transfer date, or
 - (ii) under the terms of the contract, that period may be extended beyond the transfer date,
 - (b) any capital contract under which the consideration exceeds £500,000, or
 - (c) any framework agreement within the meaning of regulation 33(2) of the Public Contracts Regulations 2015 (S.I. 2015/102) where—
 - (i) the period of the framework agreement extends beyond the transfer date, or
 - (ii) under the terms of the framework agreement, that period may be extended beyond the transfer date.
- (4) In sub-paragraph (3), “capital contract” means a contract in respect of which the consideration payable by the merging council or restructuring council is expenditure which is capital expenditure for the purposes of Chapter 1 of Part 1 of the Local Government Act 2003 (c. 26) (capital finance; see section 16 of that Act).
- (5) In paragraphs 1 and 7, “relevant capital acquisition” means an acquisition of share capital or loan capital in any body corporate in respect of which the consideration exceeds £500,000, other than an acquisition of loan capital where—
- (a) the acquisition of the loan capital is an investment for the purposes of the prudent management of the financial affairs of the merging council or restructuring council, and
 - (b) the investment is admitted to—
 - (i) the official list (within the meaning of the Financial Services and Markets Act 2000 (c. 8); see section 103(1) of that Act), or
 - (ii) an equivalent list maintained by an authority of an EEA State.
- (6) In paragraphs 1 and 7, “relevant grant or other financial assistance” means a grant or other financial assistance (other than a loan) of more than £150,000.
- (7) In paragraphs 1 and 7, “relevant loan” means a loan of more than £150,000 where—
- (a) the period of the loan extends beyond the transfer date, or

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(b) under the terms of the loan, that period may be extended beyond the transfer date.

(8) The Welsh Ministers may by regulations substitute a different figure for that for the time being set out in sub-paragraph (1), (3)(a) or (b), (5), (6) or (7).

Commencement Information

- I1** [Sch. 12 para. 6](#) in force at 21.1.2021 for specified purposes, see [s. 175\(1\)\(f\)\(2\)\(b\)\(ii\)\(m\)\(7\)](#)
I2 [Sch. 12 para. 6](#) in force at 1.4.2021 in so far as not already in force by [S.I. 2021/297](#), [art. 2\(j\)](#)

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