



Housing (Scotland) Act 2010

2010 asp 17

PART 8

REGISTERED SOCIAL LANDLORDS: ORGANISATIONAL CHANGE ETC.

Asset transfer on dissolution or winding up

106 Asset transfer on dissolution or winding up

- (1) This section applies to a registered social landlord—
 - (a) which is a registered society dissolved as mentioned in section 55(a) or (b) of the Co-operative and Community Benefit Societies and Credit Unions Act 1965 (c.12), or
 - (b) which is a registered company wound up under the Insolvency Act 1986 (c.45).
- (2) Any surplus assets available after the registered social landlord's liabilities have been discharged are to be transferred to such other registered social landlord as the Regulator directs.
- (3) The Regulator must—
 - (a) before making a direction, consult the tenants of any houses to be included in the transfer, and
 - (b) when making a direction, have regard to any views expressed by those consulted by such time as the Regulator may specify.
- (4) The Regulator may discharge any liability of the registered social landlord in order to ensure that assets which would otherwise need to be sold to discharge that liability are instead transferred under subsection (2).
- (5) The Regulator may direct the transfer of assets from a registered social landlord which is a charity only if the recipient registered social landlord is a charity which the Regulator, after consulting the Office of the Scottish Charity Regulator, considers has the same or similar charitable purposes (within the meaning of section 7(2) of the Charities and Trustee Investment (Scotland) Act 2005 (asp 10)).

Status: This is the original version (as it was originally enacted).

- (6) The Regulator may direct the transfer of assets which the registered social landlord is under a duty to apply in accordance with section 19(1) of the Charities and Trustee Investment (Scotland) Act 2005 (asp 10) only if the Regulator—
- (a) consults with the Office of the Scottish Charity Regulator, and
 - (b) after doing so, considers that the recipient registered social landlord will secure the proper application of those assets for the purposes which were set out in the transferor registered social landlord's entry in the Scottish Charity Register immediately before its removal from that register.
- (7) This section has effect despite anything in—
- (a) the Co-operative and Community Benefit Societies and Credit Unions Act 1965 (c.12),
 - (b) the Insolvency Act 1986 (c.45),
 - (c) the Companies Act 2006 (c.46), or
 - (d) the registered social landlord's constitution.