
STATUTORY INSTRUMENTS

2017 No. 75

**The Housing and Planning Act 2016 (Commencement
No. 4 and Transitional Provisions) Regulations 2017**

Transitional provision: abolition of disposal proceeds funds

7.—(1) Paragraph 33 of Schedule 4 to the Act does not have effect, in relation to a private registered provider, until the earliest of—

- (a) the date on which the funds in the private registered provider's disposal proceeds fund are fully exhausted; or
- (b) the date on which the private registered provider notifies the Regulator of Social Housing that it is unable to use or allocate, or continue to use or allocate, funds in that private registered provider's disposal proceeds fund in accordance with a direction made by the Regulator; or
- (c) 6th April 2020.

(2) Notwithstanding paragraph (1), a private registered provider which has a disposal proceeds fund on 6th April 2017 shall not be required, under section 177 of the Housing and Regeneration Act 2008, to account for the proceeds of sale of any disposal after that date within its disposal proceeds account.

(3) If within the period set out at (1) a private registered provider (A) transfers its disposal proceeds fund to another private registered provider (B), then B's management of that fund shall be treated under (1) as if it were A.