

SCHEDULE

Transfer of Functions from the HCA to the Regulator of Social Housing

PART 1

Establishment of the Regulator of Social Housing

20. After section 100 insert—

“Assistance by Secretary of State

100A.—(1) The Secretary of State may make payments to the regulator by way of grant or loan.

(2) A grant or loan may be subject to conditions (which may include provision for repayment, with or without interest).

Borrowing

100B.—(1) The regulator may borrow—

(a) by way of overdraft or otherwise, for the purpose of what it considers to be short-term management of its finances, or

(b) from the Secretary of State.

(2) The regulator may not borrow otherwise.

Accounts

100C.—(1) The regulator must keep proper accounts (and proper records of its accounts).

(2) As soon as is reasonably practicable after the end of each financial year the regulator must prepare a statement of accounts in respect of that financial year.

(3) The statement must be in such form as the Secretary of State may direct.

(4) The regulator must, within such period as the Secretary of State may direct, send a copy of the statement to—

(a) the Secretary of State, and

(b) the Comptroller and Auditor General.

(5) The Comptroller and Auditor General must—

(a) examine, certify and report on the statement, and

(b) send a copy of the certified statement and the report to the Secretary of State as soon as possible.

(6) The Secretary of State must lay before Parliament a copy of each statement and report received under subsection (5).

Regulator’s annual report

100D.—(1) The regulator must, as soon as is reasonably practicable after the end of each financial year, prepare an annual report in relation to how it has exercised its functions during that financial year.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(2) The regulator must, within such period as the Secretary of State may direct, send a copy of the annual report to the Secretary of State.

(3) The Secretary of State must lay a copy of each annual report before Parliament.

Financial year

100E.—(1) The regulator’s financial year is each period of 12 months beginning with 1st April.

(2) But the first financial year is the period—

(a) beginning with the day on which section 80A comes into force, and

(b) ending with the next 31st March.

Relationship with the HCA

Cooperation with the HCA

100F.—(1) The regulator must, in the exercise of its functions, cooperate with the HCA.

(2) The regulator must, in particular, consult the HCA on matters related to the HCA’s social housing functions.

Direction to the HCA

100G.—(1) The regulator may direct the HCA not to give financial assistance to a specified registered provider—

(a) under section 19, and

(b) in connection with social housing.

(2) A direction may be given if—

(a) the regulator has decided to hold an inquiry into the affairs of the registered provider under section 206 (and the inquiry is not concluded),

(b) the regulator has received notice in respect of the registered provider under section 145(1), or

(c) the regulator has appointed an officer of the registered provider under section 269(2) (and the person appointed has not vacated office).

(3) A direction may prohibit the HCA from giving assistance of a specified kind (whether or not in pursuance of a decision already taken and communicated to the registered provider).

(4) A direction may not prohibit grants to a registered provider in respect of discounts given by the provider on disposals of dwellings to tenants.

(5) A direction has effect until withdrawn.”.

(1) Section 145 was amended by paragraph 38 of Schedule 16 to the Localism Act 2011 and paragraph 29 of Schedule 1 to S.I. 2010/844. Section 145 is substituted by paragraph 3 of Schedule 6 to the Housing and Planning Act 2016 (c. 22), which has not yet been commenced.

(2) Section 269 is amended by paragraphs 36 and 37 of Part 4 of Schedule 4 to the Housing and Planning Act 2016, which has not yet been commenced.