

SCHEDULE

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

PART 3

Transfer of Property, Rights and Liabilities

Transfer of property, rights and liabilities

45.—(1) The Secretary of State must determine (following consultation with the HCA including with the Regulation Committee) which property, rights and liabilities are to be transferred to the Regulator from the HCA as a consequence of the transfer of functions made by this Order from the Regulation Committee to the Regulator.

(2) The transfer of such property, rights and liabilities as determined by the Secretary of State is effective on the transfer date.

(3) If the Secretary of State, the HCA and the Regulator agree there may be one or more transfers of property, rights and liabilities to the Regulator from the HCA after the transfer date, then—

- (a) the Secretary of State, the HCA and the Regulator must agree which property, rights and liabilities are to be transferred, and
- (b) the Secretary of State is to determine the date on which such transfer will take effect.

(4) The property, rights and liabilities that may be transferred under this paragraph includes property, rights and liabilities that would not otherwise be capable of being transferred or assigned by the HCA.

(5) A transfer of property, rights and liabilities under this paragraph takes effect—

- (a) despite the absence of any required consent or concurrence to or with the transfer,
- (b) as if no liability existed in respect of a contravention of a requirement for consent or concurrence, and
- (c) as if there were no interference with any property or right

that would otherwise exist by reason of any provision (whether under any enactment or agreement or otherwise) having effect in relation to the terms on which the Regulator is entitled to the property or right, or subject to the liability, in question.