

Understanding the Community Right to Bid

GUIDE • PUBLISHED: 12 MAY 2020 | UPDATED: 22 JAN 2021 • 2 MINUTE READ



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The Community Right to Bid (Assets of Community Value in legislation) is one of a raft of new initiatives introduced in the Localism Act 2011.

The Community Right to Bid allows communities and parish councils to nominate buildings or land for listing by the local authority as an asset of community value.

An asset can be listed if its principal use furthers (or has recently furthered) their community's social well-being or social interests (which include cultural, sporting or recreational interests) and is likely to do so in the future. When a listed asset comes to be sold, a moratorium on the sale (of up to six months) may be invoked, providing local community groups with a better chance to raise finance, develop a business and to make a bid to buy the asset on the open market.



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