

RECOVERY OF CAPITAL GRANT ON OUTRIGHT SALE OF PROPERTY

(Do not use for sales involving Voluntary Purchase Grant or the Right To Acquire)



**THE HOUSING
CORPORATION**

PART A Property Details

1. RCGF REFERENCE	2. RSL PROJECT NO.	HC DATE STAMP
3. NAME OF REGISTERED SOCIAL LANDLORD	4. HC REGISTRATION NO.	
5. ADDRESS OF PROPERTY SOLD		
		Postcode
6. ORIGINAL ADDRESS OF PROJECT AS KNOWN BY FUNDING AUTHORITY		7. HC ACCOUNT NUMBER
8. TYPE OF SALE (TICK AS APPROPRIATE)		
<input type="checkbox"/> Right to Buy/Right to Shared Ownership (initial sale)	<input type="checkbox"/> Voluntary sale of vacant property	
<input type="checkbox"/> Voluntary sale to sitting tenant on RTB/RSO terms	<input type="checkbox"/> Rent to Mortgage	
<input type="checkbox"/> Voluntary sale to sitting tenant	<input type="checkbox"/> Other (specify)	
9. SUPPORTING DOCUMENT (ONLY REQUIRED WHERE CAPITAL GRANT IS TO BE WRITTEN OFF - TICK ITEMS ENCLOSED)		
<input type="checkbox"/> Invoices in respect of reasonable expenses	<input type="checkbox"/> Valuation report	
<input type="checkbox"/> Cost floor calculation (RTB only if applicable)	<input type="checkbox"/> Other (specify)	

PART B Calculation of Capital Grant to be recovered

	£
1. Sales Proceeds (from part C)	
2. Less Allowable Expense (from part D)	
3. Less attributable Deemed Loan Debt (from part E)	
4. Net Sales Proceed (lines 1–2–3)	
5. Total Capital Grant Input (from Part F)	
6. Capital Grant (lesser of lines 4 and 5) to be credited to Recycled Capital Grant Fund OR to be paid to Housing Corporation	
	<i>(delete whichever is not applicable)</i>
7. Capital grant written off (line 5 minus line 4 if line 4 is less than line 5, and zero or greater)	
8. Sales completion date (= date of credit to Recycled Capital Grant Fund)	/ /
9. Form completed by	Date / /
10. Form checked by	Date / /

We must protect the public funds we handle and so we may use the information you have provided on this form to prevent and detect fraud. We may also share this information, for the same purposes, with other organisations which handle public funds. The information may also be used for statistical surveys, which means we may pass this information, in confidence, to the Department of the Environment, Transport and the Regions and agencies working on our and their behalf.

PART C Sale proceeds

Valuation date	<input type="text" value="/"/> <input type="text" value="/"/>	valid until	<input type="text" value="/"/> <input type="text" value="/"/>	Valuation of property	(A)	£ <input type="text"/>
Sale completion date	<input type="text" value="/"/> <input type="text" value="/"/>	Discount (RTB only)	<input type="text" value=""/> % of A	= (B)		£ <input type="text"/>
		Cost floor (RTB only) <i>(see note below)</i>		(C)		£ <input type="text"/>
Actual Sale Proceeds (to Part B line 1)		RTB = greater of (A-B) and C Other = A				£ <input type="text"/>

NOTE - If the Cost Floor is applicable, list separately all costs which are in the cost floor and which were incurred within 8 years of the application for RTB

PART D. Allowable Expenses

Legal fees	£ <input type="text"/>
RTB sales allowance (RTB /RSO sales only)	£ <input type="text"/>
Valuation fee	£ <input type="text"/>
Reasonable expenses on abortive or deferred sales (RTB only - see note below)	£ <input type="text"/>
Other (specify)	£ <input type="text"/>
Total of allowable expenses (to Part B line 2)	£ <input type="text"/>

NOTE - When claiming expenses on abortive or deferred RTB sales, enclose supporting documentation and a schedule listing the address of unit; date of notice of sale being deferred or aborted; date of S10/S14 notice; legal fees and valuation fees claimed; and administration allowance (where applicable) claimed. Also to be attached is a schedule showing the application of previous RTB surpluses.

PART E Deemed Loan Debt

Approved Total Cost at Final Cost/Grant stage for the whole project	(1)	£ <input type="text"/>
Grant at <input type="text" value=""/> % (including any other public subsidy)	(2)	£ <input type="text"/>
Grant on outstanding mortgage at <input type="text" value=""/> % of mortgage of £ <input type="text"/>	(3)	= (4) £ <input type="text"/>
<i>(re-improvement project only)</i>		
Deemed Loan Debt for the whole project = (1 + 3 - (2 + 4))	(5)	£ <input type="text"/>
Deemed Loan Debt for property (to Part B line 3) (proportion of (5) as calculated below)		£ <input type="text"/>

Method and calculation for apportioning the percentage of the Deemed Loan Debt, Capital Grant and Cost Floor for the individual property sold:

PART F Capital Grant paid on the property

List below all the projects in which capital grant has been paid on this property, including the initial development, any "Closing HAG" (also known as "HAGging off"), re-improvement, major repairs, adaptations, and capital grant retained from a previous project on the site and the property had been demolished. In the right hand column, apportion the capital grant and Simple Interest using the same method as used for the Deemed Loan Debt.

	H CORP ACCOUNT NO.	TOTAL CAPITAL GRANT	SIMPLE INTEREST	CAPITAL GRANT FOR PROPERTY SOLD
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

Total of capital grant paid on this property (to part B line 5) £

PART G Declaration

1. We declare that the information given in this form is correct to the best of our knowledge and belief.
2. All capital grant relating to projects which was paid on the property sold, has been declared in Part F above.
3. The cost floor calculation includes all relevant costs incurred during the 8 years before the application for RTB.

NAME OF AUTHORISED SIGNATORY	SIGNATURE	DATE
(Officer or Member of Staff authorised by RSL's Governing Body)		

Notes

Part A Items 1 and 2 are for use by the RSL for its own internal purposes

Part E should follow the definitions and calculations contained in the Recovery and Recycling of Capital Grant guidance effective from 1 April 1997 or any update to it

Part F is explained in paragraphs 6.1 to 6.5 of the same guidance
