

## **The Community Right to Bid**

**Within the Test Valley Borough Council Asset Register List.  
The WHITE HART INN, PENTON MEWSEY has been listed under number 15 and  
Registered on 9<sup>th</sup> October 2013**

Introduced as part of the Localism Act 2011, The Community Right To Bid enables town and parish councils, and local voluntary and community organisations to nominate local land or buildings to be included in the **list of assets of community value**.

For an asset to be listed, it will be necessary to demonstrate that its main use now, or in the recent past, contributes to the social wellbeing or cultural, recreational or sporting interests of the local community – and that this use will continue.

Once an asset is listed this places some restrictions on the owner if they should decide to put it up for sale. Before the asset may be sold, the owner must notify the council and from then an initial period of six weeks is provided to allow local community groups the opportunity to register an interest in making a bid to purchase the asset. Where an interest is registered by a qualifying group, the asset cannot be sold for six months, giving such groups the time to develop a proposal and raise the required capital to bid for the asset when it comes onto the open market at the end of that period.

It's important to note that the listing serves only to give a window of time to groups to prepare to bid alongside other potential buyers if the asset comes up for sale during the five year period. Any sale, after the six month period, takes place under normal market conditions and the owner is under no obligation to sell to a community group. Equally, community groups which have registered an interest are under no obligation to bid or purchase.