

or as determined by the Regulatory Authority will be carried out by the transferor prior to the transfer or disposal;

- 4.4.15.2 in the case of a proposed transfer, that such transfer will not negatively affect the rights enjoyed by existing tenants and the transferee will administer the social housing stock substantially on the same terms and conditions applicable prior to the transfer; and
- 4.4.15.3 in the case of a proposed disposal and only where the social housing stock is to be sold on the open market, a detailed plan explaining and committing to a reasonable relocation plan to alternative social housing units for tenants who qualify for such social housing, such plan having to adequately address the accommodation needs of all such tenants;
- 4.4.16 a letter from the proposed transferee on its letterhead confirming its intention to take transfer of the social housing stock which is the subject of the proposed transfer, motivating why the transferee is suitable to take transfer of the social housing stock and explaining in detail how it will manage the social housing stock, and how, where applicable, it will comply with the obligations imposed on social housing institutions by the Act and the Regulations (particularly the qualifying criteria set out in regulation 3 of the Regulations);
- 4.4.17 sworn undertakings from the transferor and transferee that should the transfer application be approved by the Regulatory Authority, the transferor and the transferee will conclude a transfer agreement which is in all material respects the same as the draft transfer agreement referred to in rule 4.4.15 and that it will not infringe upon or terminate the security of tenure of existing residents who meet the terms and conditions of their tenancy prior to, during, and, in the case of the transferee, after the transfer;
- 4.4.18 a sworn undertaking from the transferee, except where the transaction is a disposal which may result in the stock being sold on the open market, that should the application be approved by the Regulatory Authority and the transfer is implemented, the transferee will safeguard and maintain the social housing stock which is the subject of the transfer;
- 4.4.19 proof that the transferor consulted with the tenants or a committee mandated by the tenants to inform them of the proposed transfer or