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- 4.5 Within 90 (ninety) days of receipt of the application, the Regulatory Authority shall, having considered the transfer application and such other factors as may be appropriate in the circumstances:
- 4.5.1 grant the transfer application with or without conditions, or
- 4.5.2 refuse the application.
- 4.6 The Regulatory Authority, on any reasonable ground, may refuse an application to transfer or dispose of social housing stock including but not limited to, the applicant having allowed the project to fall into a state of disrepair or wilfully damaged the relevant project thereby strengthening its application for such transfer or disposal.
- 4.7 The Regulatory Authority shall, within 14 (fourteen) days of taking its decision, notify the transferor in writing of its decision and, where it has refused the transfer application, it shall, upon written request, provide the reasons for its decision.
- 4.8 Should the Regulatory Authority approve the application, the transferor and transferee shall ensure that the transaction is executed in accordance with all relevant legislation applicable to the transfer of immovable property.
- 4.9 If the Regulatory Authority approved a transfer application subject to conditions (as provided for in rule 4.5.1), and one or more of such conditions must be fulfilled prior to the transfer or disposal, then the transaction may not be effected until such time as the conditions have been fulfilled.
- 4.10 The Regulatory Authority shall update the register accordingly to reflect the transfer or disposal of the social housing stock to the transferee.
- 4.11 The Regulatory Authority may appoint an independent accountant and a public auditor to consider the valuation report referred to in rule 4.4.7 and to independently value the social housing stock. Where the independent accountant and public auditor determines that the value of the social housing stock to be different to that of the value reflected in the valuation report, the Regulatory Authority shall be entitled to rely on the value furnished to it by the independent accountant and public auditor appointed for the purposes of considering the transfer application.