

## **Appendix 2**

### **Relevant Events triggering the re-payment, recycling of Grant**

#### **HCA Capital Funding Guide – July 2015**

The guidance note under 2.2.3 provides examples of relevant event, as follows

"7 The Agency may exercise its powers of Recovery when the following Relevant Events occur:

(a) When, during the progress of a project approved for Capital Grant, an installment of Capital Grant was claimed or paid in anticipation of a Milestone, and that Milestone either does not take place or takes place later than anticipated.

(b) When, after an instalment of Capital Grant has been advanced upon a project approved for Capital Grant, The Agency or a local authority cancels the approval, or approves the project on revised terms which involve a reduced entitlement to Capital Grant.

(c) Discovery, upon an intermediate or final review of the costs of a project approved for Capital Grant, that an instalment or payment on account of Capital Grant had been greater than eventually required.

(d) Failure to use Capital Grant for the purpose for which it was paid.

(e) Failure to comply with any condition attached to the making of Capital Grant, including failure to complete a project.

(f) Discovery that the Secretary of State, The Agency or a Local Authority has received incorrect information or made an error in connection with the calculation of Capital Grant payable or Recoverable.

(g) Disposal of Capital Grant funded land acquired for the development of Social Housing, or designated for a further phase or phases of Social Housing, when the development or further phase or phases was, or were, not completed at the time of disposal.

(h) Redemption of the outstanding indebtedness on a Property owned by a co-ownership (equity sharing) housing society and funded by Capital Grant.

(i) De-registration of a Registered Social Landlord by The Agency, under section 4(2) or (4) of the Housing Act 1996.&quot;.