

Abolition of the Right to Buy legislation receives Royal Assent

At an official Sealing Ceremony held today (January 24) in Cardiff, the Abolition of the Right to Buy and Associated Rights (Wales) Bill became an Act of the Assembly.

The Bill aims to protect the stock of social housing in Wales from further reduction, ensuring it is available to provide safe, secure and affordable housing for people who are unable to buy or rent a home of their own. It complements other actions being taken by the Welsh Government to increase the supply of housing.

Minister for Housing and Regeneration Rebecca Evans AM said:

“Between 1981 and 2016, over 139,000 local authority and housing association homes were sold off under the Right to Buy.

“We know this has led to many people, including many vulnerable people, waiting longer to access a home that they can afford. This legislation will give social landlords more confidence to invest in new housing, by removing the risk of these homes being sold after only a few years.

“We are committed to creating 20,000 more affordable homes by 2021, and we are supporting social landlords to help us to achieve this.

“We will shortly be publishing more information for tenants which will be circulated by their landlords, to better explain what this Act means for them.

“By protecting the stock of social housing in Wales, we are ensuring it is available for the long term to provide safe, secure and affordable homes for the people of Wales.”

This Bill was introduced last March, following a White Paper consultation in 2015, and now passed, abolishes all variations of the Right to Buy, including the Preserved Right to Buy and the Right to Acquire.

Right to Buy will finally be abolished on the 26 January 2019 for existing properties, one year after Royal Assent. But to encourage investment in new homes, the rights will end for homes that are new to the social housing stock, and therefore have no existing tenants, two months after Royal Assent, on the 24th of March 2018.