

Glossary of Terms

Assets of Community Value - building or land used to further the social wellbeing in particular, though not exclusively, the cultural, recreational or sporting interests of the local community

Community organisation - Parish council, charity, community group, neighbourhood forum, not-for-profit Company.

Disposal of land/property - Sale

First Tier Tribunal – independent body to decide on appeals by owners against assets being listed, and against decisions on compensation

Local connection - the connection that community organisations have with the area that the asset in question is in

Moratorium period - periods during which a sale cannot go through, which community organisations can consider if they are a potential bidder, and if so, time to raise the money to buy

Not-for-profit Company – companies whose activities benefit the community and who reinvests surplus made from trading back into the community (often called Social Enterprises or Community Interest Companies)