

Government consultation launched on contractual controls on land

25 January 2024

The <u>contractual controls on land consultation</u> seeks views on the Government's plans to provide a more transparent picture of controls on land through the creation of a freely accessible dataset.

Following implementation (expected to be April 2026), a developer will have to provide certain prescribed information to the Land Registry within 60 days of the grant, assignment, variation or termination of a 'contractual control agreement' – options, conditional contracts, preemptions and other agreements which prevent an owner from disposing of land (or regulate the circumstances when it can do so) and which are intended to facilitate the future development of land. This obligation will also apply retrospectively to agreements entered into since April 2021. It will not apply to agreements that will terminate within 12 months without any right to extend them.

The information to be provided includes:

- the parties' names;
- · the type of agreement;
- · the property affected;
- the date of the agreement; and
- the termination date of the agreement and any rights to extend it.

The Land Registry will refuse to register a notice or a restriction to protect an agreement if the required information has not been provided. Failure to supply the required information without reasonable excuse will also be a criminal offence.

Currently, developers only have to supply minimal information to protect an agreement by a notice or a restriction. This new regime will mean that more potentially commercially sensitive information will be in the public domain (e.g. when an option expires) and that this information will be more readily accessible for interested parties. It will also impose an extra administrative burden on developers and their advisers to collate and file the required information.

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