

The Rt Hon Danny Alexander MP
HM Treasury
The Correspondence and Enquiry Unit
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7th November 2014

Dear Chief Secretary

Right to Buy capital receipts

I write regarding capital receipts generated through Right to Buy sales in Greater London.

As you will be aware, despite the reforms to the Housing Revenue Account, a significant proportion of capital receipts generated from Right to Buy sales are still retained by central government. The 'Housing Capital Receipts: exemptions from regulations' document issued by the Department for Communities and Local Government in November 2012, outlined that:

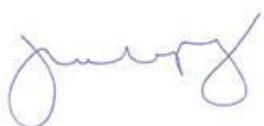
"Where a property is sold under the Right to Buy a substantial proportion of the receipt must be surrendered to HM Treasury..."

Given this, please provide the following information:

1. What has been the total value of capital receipts generated through Right to Buy in the Greater London region in (a) 2012/13 and (b) 2013/14?
2. Of these receipts, what was the total value of capital receipts surrendered to HM Treasury in each of these years?
3. How have these capital receipts been spent by HM Treasury?

If you would like to discuss this request in more detail, please contact my office by emailing tom.copley@london.gov.uk or by telephone on 020 7983 5545.

Yours sincerely



Tom Copley AM
London-wide Assembly Member