



High Street Rental Auctions (HSRAs)

Legislation comes into force this week, effective **2nd December 2024**, allowing local authorities to take-over and auction leases on properties lying empty for long periods. The scheme is designed to tackle the growing issue of long-term vacant shops on high streets.

The new legislation allows councils to step in when landlords leave commercial properties vacant for over a year. Local authorities will have the power to auction leases for vacant units, offering them to small businesses, start-ups, and community groups in need of affordable space. These short-term, flexible leases (ranging from one to five years) are intended allow the High Street to become more innovative, create jobs and drive local economic growth.

HSRA's will provide local authorities with a tool to use where vacancy rates are a problem and where there is little cooperation between landlords and local authorities. Where a landlord is not proactive or has been unable to secure a tenant, local authorities will be able to use the High Street Rental Auction model to ensure vacant premises once again become active contributors to the local economy and high street experience.

The process is managed and delivered by the local authority, so in the case for Skipton, North Yorkshire Council.

To find out more about HSRA's visit the [website](#)