

ANCHO Ltd

14 December 2016

This Regulation Plan sets out the engagement we will have with ANCHO Ltd during the financial year 2016/17. Our regulatory framework explains more about our assessments and the purpose of this Regulation Plan.

Regulatory profile

ANCHO was registered in 2000. It owns and manages 676 houses and provides factoring services to 197 owners. ANCHO has charitable status and employs 18 people. Its turnover for the year ended 31 March 2016 was just over £3.1 million.

ANCHO has decided to take forward proposals to enter into constitutional partnership discussions with Cairn Housing Association (Cairn). We will engage with ANCHO about the proposals and seek assurance that the proposal is in the best interests of tenants.

Our engagement with ANCHO Ltd – Medium

We will have medium engagement with ANCHO because it is considering entering into a constitutional partnership with Cairn.

1. ANCHO will agree a timetable with us for the proposals which includes the submission of a business case to us, its plans for consultation with tenants and details of the necessary consents which will be required.
2. We will assess ANCHO's business case in support of its proposals and feedback any regulatory concerns or additional information requirements.
3. ANCHO should alert us to notifiable events and seek our consent as appropriate. It should provide us with the annual regulatory returns we review for all RSLs:
 - audited financial statements and external auditor's management letter;
 - loan portfolio return;
 - five year financial projections; and
 - Annual Return on the Charter.

This plan will be kept under review and may be changed to reflect particular or new events. The engagement strategy set out in this plan does not restrict us from using any other form of regulatory engagement to seek additional assurance should the need arise. Our regulatory framework and other relevant statistical and performance information can be found on our website at www.scottishhousingregulator.gov.uk.

Our lead officer for ANCHO is:

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We have decided what type of engagement we need to have with this organisation based on information it provided to us. We rely on the information given to us to be accurate and complete, but we do not accept liability if it is not. And we do not accept liability for actions arising from a third party's use of the information or views contained in the Regulation Plan.