

Angus Housing Association Ltd

31 March 2015

This Regulation Plan sets out the engagement we will have with Angus Housing Association Ltd (Angus) during the financial year 2015/16. Our regulatory framework explains more about our assessments and the purpose of this Regulation Plan.

Regulatory profile

Angus was registered as a social landlord (RSL) in 1975. It owns and manages 1,757 homes and provides factoring services to a further 349 owners in the Angus and Dundee local authority areas. It has charitable status and employs 36 people. Its turnover for the year ended 31 March 2014 was just over £7.1 million. Angus has one unregistered subsidiary, Musselcrag, which is currently dormant.

Angus has been a significant developer of social housing, including shared equity housing, and has received considerable public subsidy to help fund this. It plans to continue to grow through the development of new housing for social rent.

Angus will have a small number of properties (just over 1%) which will fail the Scottish Housing Quality Standard (SHQS) at 31 March 2015. We have been engaging with Angus and gained assurance that it has plans in place to address these fails during the year.

Our engagement with Angus – Medium

We will have medium engagement with Angus in 2015/16 to gain further assurance about its stock quality.

1. Angus will:
 - confirm by 30 April 2015 when the SHQS works will complete;
 - advise us when the works are complete and the properties meet SHQS; and
 - send us an update on its development programme, including future funding plans by 30 September 2015.
2. We will:
 - review Angus's progress towards achieving SHQS after we receive its updates; and
 - review its plans for development and liaise as necessary.
3. Angus 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 annual accounts 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 Angus 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.