

Blackwood Homes and Care

Regulatory Status:

We have not included a regulatory status in this box. After we receive the first annual Assurance Statements in October 2019 from all landlords and complete our annual risk assessment we will give Registered Social Landlords (RSLs) a regulatory status in line with our Regulatory Framework.

Why we are engaging with Blackwood Homes and Care (Blackwood)

We are engaging with Blackwood about its **development** plans.

Blackwood has a small ongoing development programme of new homes for social rent and receives significant public subsidy to help achieve this. It has recently decided to considerably increase its development programme. It has also told us it is seeking new private finance during 2019/20 to support its development plans.

What Blackwood must do

Blackwood must:

- update us on its refinancing plans. If it does require additional funding, it should send us its latest projected monthly cash flows for the 12 months to 31st March 2020 by 30 April 2019;
- send us an update on its development programme by 31 October 2019. This will include details of the scale and tenure mix, timescales for delivery and any material delays or changes to the programme; and
- tell us if there are any material adverse changes to its plans which might affect its financial position or reputation, in line with our notifiable events guidance.

What we will do

We will review the cash flow projections and liaise with Blackwood as necessary.

Regulatory returns

Blackwood must provide us with the following annual regulatory returns and alert us to notifiable events as appropriate:

- Annual Assurance Statement;
- audited financial statements and external auditor's management letter;
- loan portfolio return;
- five year financial projections;
- Annual Return on the Charter; and
- the return on the Energy Efficiency Standard for Social Housing.



[Read more about Blackwood Homes and Care >](#)

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