

## **Cadder Housing Association Ltd**

**31 March 2015**

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

### **Regulatory profile**

Cadder was registered as a social landlord in 1993. It owns and manages 651 homes and provides factoring services to a further 397 owners in the north of Glasgow. It is a charitable organisation and employs 26 people. It also supports long-term unemployed people by providing opportunities for work experience and training placements. Its turnover for the year ended 31 March 2014 was just over £2.5 million.

Cadder is currently building a new community centre and has plans to develop a number of homes for social rent. It will receive public subsidy to help fund both projects. Cadder is currently developing its financial plans to incorporate its development programme.

We have assessed Cadder's performance against key service quality measures. Cadder's reported performance for the percentage of tenancy offers refused, the percentage of complaints upheld and the percentage of tenants satisfied with the repairs service are all poor. Its performance for the percentage of lets to homeless people and the percentage of tenancies sustained for more than a year is in the bottom quartile.

### **Our engagement with Cadder – Medium**

We will have medium engagement with Cadder in 2015/16 to gain further assurance about its financial planning and service quality.

1. Cadder will send us by 30 June 2015 an update on progress with the community centre and its plans for development, including funding plans.
2. We will review the progress updates, including Cadder's financial plans when we receive its five year financial projections, and provide feedback in quarter two.
3. We will discuss with Cadder how we will obtain assurance about service quality, in quarter one.
4. Cadder 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](http://www.scottishhousingregulator.gov.uk).

Our lead officer for Cadder is:

Name:	Kirsty Porter, Regulation Manager (Acting)
Address:	Highlander House, 58 Waterloo Street, Glasgow, G2 7DA
Telephone:	0141 242 5578

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.