

Dalmuir Park Housing Association Ltd

4 April 2012 - 23 August 2012

This Regulation Plan sets out the engagement we will have with Dalmuir Park Housing Association Ltd during the financial year 2012/2013. Our regulatory framework explains more about our assessments and the purpose of this Regulation Plan.

Regulatory profile

Dalmuir Park registered as a social landlord in 1978. It has charitable status and employs 28 full time equivalent staff. It owns and manages 700 homes in Dalmuir and factors a further 173. It is involved in a range of care activities from providing domestic support to some tenants within their own homes to operating Dalmuir Out of School Care Group. Its turnover for the year ended March 2011 was just over £2.5 million.

We inspected Dalmuir Park in August 2011 and it achieved a C grade which is a fair performance. We highlighted a number of areas which Dalmuir Park needs to address and we will consider progress with these when we assess its business plan submission.

West Dunbartonshire Council recently named Dalmuir Park as the preferred bidder to acquire around 650 properties in Clydebank West. It submitted a business plan to the Council to support its bid and we will consider this once it is finalised.

The Council anticipates balloting tenants at the end of September 2012 and if this results in a yes vote, Dalmuir Park will double in size once it takes ownership of the houses. Our interest in examining the proposals is to understand the impact that this transfer will have on Dalmuir Park's overall business and to be assured about the financial arrangements that will allow the transfer to take place. This information should also provide us with assurance that Dalmuir Park's overall financial capacity and viability will be maintained.



Our engagement with Dalmuir Park Housing Association - Medium

In the light of Dalmuir Park's involvement in stock transfer we will have medium engagement with it in 2012/13.

1. Dalmuir Park will:
 - agree with us the information it will provide in its proposals for the transfer of 650 homes in Clydebank West from West Dunbartonshire Council.
 - confirm with us the timescale and progress of the transfer.
2. We will:
 - consider the final business plan; and
 - tell Dalmuir Park and West Dunbartonshire Council if we have any concerns about its overall business and financial capacity and whether we are assured that viability will be maintained.
3. Dalmuir Park 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 performance and statistical return.

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 Dalmuir Park HA 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.