

## Drumchapel Housing Co-operative Ltd

**28 March 2014**

This Regulation Plan sets out the engagement we will have with Drumchapel Housing Co-operative Ltd (Drumchapel) during the financial year 2014/15. Our regulatory framework explains more about our assessments and the purpose of this Regulation Plan.

### Regulatory profile

Drumchapel was registered as a social landlord in 1987. It owns and manages 476 houses in the Drumchapel area of Glasgow. It is a non-charitable fully mutual co-operative and employs around 12 people. Its turnover for the year ended 31 March 2013 was just over £1.7 million.

We have been engaging with Drumchapel about its service quality in 2013/14 and we reviewed its performance against key service quality measures. Drumchapel's performance for the average time to re-let empty properties is among the poorest in the sector and has further deteriorated. Its performance for the percentage of current tenants rent collected has marginally declined and remains in the bottom quartile. Its performance for the percentage of former tenant arrears written off is in the bottom quartile and continues to deteriorate. We need to continue to engage with Drumchapel about its service quality.

### Our engagement with Drumchapel – Medium

We will have medium engagement with Drumchapel in 2014/15 to gain a higher level of assurance about its service quality.

1. We will continue to engage with Drumchapel in 2014/15 to monitor its progress towards improving its service quality performance.
2. Drumchapel 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 Drumchapel 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.