

Eildon Housing Association Ltd

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 Eildon Housing Association Ltd (Eildon)

We are engaging with Eildon about its **finance** and **development plans**.

Eildon is one of the larger developers of new affordable housing in Scotland and receives significant public subsidy to help achieve this. Eildon plans to continue to grow through a considerable programme of new homes for social rent. As a result, the number of affordable homes provided by Eildon will increase by almost a third over the next five years.

Eildon has told us it requires obtain new private finance during 2019/20. We will engage with Eildon to get additional assurance about its long term financial position as it puts in place its funding requirements and as it progresses its strategy to support and deliver its plans for significant growth.

What Eildon must do

Eildon must send us:

- by 30 April 2019 an update on the funding requirement for 2019/20 and if the funding is still required, its latest projected monthly cash flows for the 12 months to 31 March 2020;
- by 31 May 2019:
 - its approved business plan and report to the governing body about the plan;
 - evidence of how it demonstrates affordability for its tenants; and
 - details of its risk management and mitigation strategy, including the risks arising from the development programme;
- by 31 October 2019, an update on its development programme. This will include details of the scale and tenure mix, timescales for delivery and any material delays or changes to the programme.

What we will do

We will:

- review the cash flow projections and follow up with Eildon on any necessary discussions about its funding plans; and
- meet with Eildon's senior staff to discuss the business plan and its development plans and other information in quarter three of 2019/20.

Regulatory returns

Eildon 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 Eildon Housing Association Ltd >](#)

Our lead officer for Eildon Housing Association Ltd is:

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