

Gardeen Housing Association Ltd

28 March 2014

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

Regulatory profile

Gardeen was registered in 1989. Gardeen owns and manages 255 houses and provides factoring services to a further 14 in the Easterhouse area of Glasgow. It is a registered charity and employs around 6 people. Gardeen's turnover at the end of March 2013 was just over £0.82 million.

We have assessed Gardeen's performance against key service measures. We need to engage with Gardeen to get additional assurance about the percentage of former tenant arrears written-off, the percentage of tenancies sustained and the percentage of lets to homeless people.

Our engagement with Gardeen – Medium

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

1. We will discuss with Gardeen how we will obtain assurance about its performance for former tenant arrears written-off, tenancies sustained and lets to homeless people and depending on the outcome of this engagement we may review our future regulatory engagement with it.
2. Gardeen 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.

Our lead officer for Gardeen 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.