

## Glasgow West Housing Association Ltd

**31 March 2015**

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

### Regulatory profile

Glasgow West was registered as a social landlord (RSL) in 1985. It owns and manages 1,507 homes, delivers factoring services to a further 475 owners and provides 109 non-housing units in the west end of Glasgow. It has charitable status and employs 47 people.

Glasgow West's turnover for the year ended 31 March 2014 was just over £5.8 million. It has one unregistered subsidiary, Glasgow West Enterprises Ltd, which delivers its factoring service.

Glasgow West has informed us that just over 6% (98 properties) do not currently meet the Scottish Housing Quality Standard (SHQS). Glasgow West has projects on site to address this but these have not progressed at the rate Glasgow West had anticipated, particularly because additional significant stonework repairs were identified within one project. Work is scheduled for completion by the end of September 2015. We will monitor progress with SHQS during 2015/16.

Glasgow West is progressing potential development opportunities, including housing for social and mid-market rent, subject to further financial and risk appraisal, in August 2015.

### **Our engagement with Glasgow West – Medium**

We will have medium engagement with Glasgow West in 2015/16 to monitor progress with SHQS and its development activity.

1. Glasgow West will :
  - provide us with an update on progress with SHQS work at the end of June 2015;
  - confirm when SHQS work is complete; and
  - provide an update on its plans for new development in September 2015.
2. We will:
  - monitor progress with SHQS and review our information requirements as necessary; and
  - monitor the impact of development plans.
3. Glasgow West 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 Glasgow West 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.