

Regulation Plan

This Regulation Plan sets out the engagement we will have with Loreburn Housing Association Ltd. Our *Guide to How We Regulate* explains more about our assessments and the purpose of this Regulation Plan.

Regulatory profile

Loreburn Housing Association was registered as a social landlord in 1982. It manages just over 2,000 housing units in Dumfries and Galloway. It has charitable status and employs around 79 people. It has two unregistered subsidiaries, Dumfries and Galloway Homes and Loreburn Un Limited. Its turnover for the year ended 31 March 2010 was just over £8.9 million.

We have been engaging with Loreburn about its governance. We have asked Loreburn to commission a consultant to carry out an independent governance review to help it address its governance issues. And we asked Loreburn to co-opt two people on to its management committee to provide an objective perspective and support it in dealing with its governance issues. We will continue to liaise with Loreburn to seek assurance about progress with its governance review and how it will implement the findings from the review.

Our engagement with Loreburn Housing Association - Medium

1. We will review the reports on progress with the governance review. This includes the findings from the governance review, the governance action plan, and the consultant's final report. We will discuss further actions with Loreburn after this.
2. Loreburn should continue to alert us to notifiable events and seek our consent as appropriate. It should provide us with the annual regulatory returns we review for all Registered Social Landlords:
 - audited annual accounts and external auditor's management letter
 - loan portfolio return
 - five year financial projections
 - 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 guides to how we regulate, inspect and intervene, and other relevant statistical and performance information, can be found on our website at www.scottishhousingregulator.gov.uk.

Our lead officer for Loreburn 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.