

Milnbank Housing Association Ltd

28 March 2014

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

Regulatory profile

Milnbank was registered as a social landlord in 1975. It owns and manages 1,665 houses and provides factoring services to 878 owners in the east end of Glasgow. It has charitable status and employs around 58 people. Its turnover for the year ended 31 March 2013 was around £6.05 million.

During 2013/14 we engaged with Milnbank about its service quality. We received some assurance about Milnbank's approach to improving its performance for service quality. We will continue to monitor its progress with improving average re-let times, arrears management and lets to homeless people.

Our engagement with Milnbank– Medium

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

1. By end September 2014 Milnbank will send us an update on the actions it has taken to improve its performance for average re-let times, arrears management and lets to homeless people.
2. We will review Milnbank's service quality when we receive the Annual Return on the Charter in May 2014 and its update report in September 2014.
3. Milnbank 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 Milnbank 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.