

## North Glasgow 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 North Glasgow Housing Association Ltd (North Glasgow)

We are engaging with North Glasgow because it is a **systemically important** landlord and about its **development** plans.

We refer to a small number of RSLs as systemically important because of their stock size, turnover or level of debt or because of their significance within their area of operation. We need to maintain a comprehensive understanding of how their business models operate, and how they manage the risks they face and the impact these may have. So we seek some additional assurance through our engagement plans. Given North Glasgow RSL's size we consider it to be systemically important.

North Glasgow plans to develop a small number of homes for social and mid-market rent.

### What North Glasgow must do

North Glasgow must:

- send us by 31 May 2019, its refreshed business strategy, its report to the Board on this and its updated risk register;
- provide copies of its Board and audit committee minutes as they become available; and
- tell us if there are any material adverse changes to its development plans which might affect its financial position or reputation, in line with our notifiable events guidance.

### What we will do

We will:

- review the minutes of the Board and audit committee meetings and liaise with North Glasgow as necessary;
- meet with North Glasgow's senior staff and Chair in quarter three to discuss the business plan and the risks and challenges facing the organisation;

## Regulatory returns

North Glasgow 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 North Glasgow Housing Association Ltd >](#)**

### **Our lead officer for North Glasgow Housing Association Ltd is:**

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