

Paisley South Housing Association Ltd

4 April 2012

This Regulation Plan sets out the engagement we will have with Paisley South Housing Association Ltd during the financial year 2012/2013. Our regulatory framework explains more about our assessments and the purpose of this Regulation Plan.

Regulatory profile

Paisley South registered as a social landlord in October 1984. It owns and manages around 1,207 houses in Renfrewshire and provides factoring services to 301 homes. It employs 23 full time equivalent staff, has charitable status, and has one non-registered subsidiary, Paisley South Property Services Ltd. Paisley South's turnover for the year ended 31 March 2011 was just under £4 million.

We have assessed Paisley South's performance against key service quality measures. Paisley South's performance in current tenants percentage rent collected, current tenants owing more than 13 weeks rent, gross arrears and percentage of tenancies sustained are all poor compared to the rest of the sector.

Our engagement with Paisley South Housing Association Ltd – Medium

1. We intend to engage with Paisley South in 2012/13 using our inquiry powers to gain a higher level of assurance and scrutinise its service performance in greater depth.
2. Paisley South 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 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 regulatory framework and other relevant statistical and performance information can be found on our website at www.scottishhousingregulator.gov.uk.



Our lead officer for Paisley South 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.