

Ruchazie Housing Association Ltd

31 March 2017

This Regulation Plan sets out the engagement we will have with Ruchazie Housing Association Ltd (Ruchazie) during the financial year 2017/18. Our regulatory framework explains more about our assessments and the purpose of this Regulation Plan.

Regulatory profile

Ruchazie registered as a social landlord in 1993 and has charitable status. It owns and manages 227 homes in the Easterhouse area of Glasgow and employs six people. As at 31 March 2016 Ruchazie's turnover for the year was just over £1 million and its debt per unit was £14,216.

Engagement

We have been engaging with Ruchazie during 2016/17 as it is considering its future options. Its Director plans to retire and Ruchazie is taking independent advice on a strategic options review.

Our engagement with Ruchazie Housing Association Ltd in 2017/18 – Medium

We will have medium engagement with Ruchazie as it considers its strategic options.

1. Ruchazie will keep us informed of progress with its strategic options review.
2. We will engage as necessary with Ruchazie as it considers its strategic options.
3. Ruchazie 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 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.

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 Ruchazie Housing Association Ltd 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.