

Waverley Housing

31 March 2015

This Regulation Plan sets out the engagement we will have with Waverley Housing (Waverley) during the financial year 2015/16. Our regulatory framework explains more about our assessments and the purpose of this Regulation Plan.

Regulatory profile

Waverley was registered as a social landlord in 2003. It owns and manages 1,527 homes, delivers a factoring services to a further 442 owners and provides 193 non-housing units in the Scottish Borders. It has charitable status and employs 54 people. Its turnover for the year ended 31 March 2014 was just over £5.4 million.

We have assessed Waverley's performance against key service quality measures. Waverley's reported performance for satisfaction indicators - percentage tenants satisfied with the overall service, percentage of tenants who feel their landlord is good at keeping them informed, percentage of tenants satisfied with the opportunities to participate in decision-making and percentage of tenants satisfied with the repairs service – are all poor. Its performance for the percentage of lets to homeless people, for the percentage of rent lost due to properties being empty and for the percentage of tenancies sustained for more than a year are also poor. Its performance for rent collection is in the bottom quartile of all RSLs.

Our engagement with Waverley – Medium

We will have medium engagement with Waverley in 2015/16 to gain further assurance about its service quality.

1. We will discuss with Waverley how we will gain assurance about its service quality and depending on the outcome of this engagement we may review our future regulatory engagement with it.
2. Waverley 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 Waverley 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.