

## Regulation Plan

This Regulation Plan sets out the engagement we will have with Cathcart and District Housing Association Ltd. Our *Guide to How We Regulate* explains more about our assessments and the purpose of this Regulation Plan.

### Regulatory profile

Cathcart and District HA registered as a social landlord 1975. It has charitable status and employs eight people. It owns 279 general needs properties in south west Glasgow and provides factoring services for 296 properties. Its turnover for the year ended 31 March 2009 was £825,000.

The RSL has a Local Housing Organisation (LHO) which manages 286 units on behalf of Glasgow Housing Association (GHA). Cathcart plans to acquire these units from GHA through second stage transfer (SST). Its business plan to GHA setting out its proposal for the transfer has been agreed with GHA and approved by us. In May, the majority of tenants voted in favour of the SST. Cathcart hopes to acquire these homes during June 2010.

#### Our engagement with Cathcart – medium

1. Cathcart should confirm with us the timescale and progress of the transfer of homes from GHA. This should include assurances about Cathcart and District HA's ongoing financial viability. We will liaise with Cathcart about the information we require and the timetable for its submission to allow us to consider granting consent to GHA to dispose of these properties.
2. Cathcart should continue to 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
  - 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 guides to how we regulate, inspect, and intervene and other relevant statistical and performance information, can be found on our website at [www.scottishhousingregulator.gov.uk](http://www.scottishhousingregulator.gov.uk).

Our lead officer for Cathcart and District HA is:

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We have decided what type of engagement we need to have with the association based on information it provided to us. We rely on the information given to us by the association 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 Regulatory Assessment or Regulation Plan.