

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 is a long established registered social landlord (RSL), registered in August 1975. It is an Industrial and Provident society and has charitable status. It employs eight people and its turnover for the year ended 31 March 2008 was £789,000. It owns 262 general needs properties in south west Glasgow. It also provides factoring services for 296 properties.

The RSL has a Local Housing Organisation (LHO) which manages 280 units on behalf of Glasgow Housing Association (GHA). Cathcart plans to acquire these units from GHA through second stage transfer (SST). The RSL has submitted a business plan to GHA, setting out its proposal for the transfer. We will consider this plan once it has been agreed with GHA, in accordance with our published guidance on SST. Our interest in examining the proposals is to understand the impact that SST will have on Cathcart's business and to be assured about the financial arrangements that will allow the transfer to take place.

Our engagement with Cathcart – medium

1. We expect Cathcart to agree with us the information it will provide in its SST business plan submission for the transfer of 280 properties from GHA, once its detailed proposals have been agreed with GHA. We will then consider the business plan, and inform the RSL whether we are granting consent to GHA to proceed with the statutory consultation and tenant ballot. Cathcart should confirm with us the subsequent timescale and progress of the transfer
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.

Our lead officer for Cathcart and District HA is:

Name: Helen Shaw, Support & Intervention Manager
Address: Highlander House, 58 Waterloo Street, Glasgow, G2 7DA
Telephone: 0141 305 4106

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.