

Regulation Plan

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

Regulatory profile

Maryhill HA was registered in June 1977 and is a well established community based housing association operating in the north west of Glasgow and has charitable status. It has 800 tenants and factors around a further 300 properties. Maryhill HA employs 25 staff and its turnover for the year ended 31 March 2008 was just short of £2.5m.

Maryhill is a relatively large developer of social housing in the west of Scotland and is one of the larger developers in Scotland in terms of the public funding it receives.

Our engagement with Maryhill – Medium

1. We need additional business planning information from Maryhill HA (i.e. information that goes beyond routine submissions) to assess its overall financial capacity and viability, in light of its development, investment and other activities. We will need to see a comprehensive business plan, including sensitivity analysis around key assumptions, with a covering narrative. We will liaise with the RSL about our requirements.
2. The RSL 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 Maryhill HA 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.