

Regulation Plan

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

Regulatory profile

North View is a community based housing association registered in February 1993. It is an Industrial & Provident Society with charitable status. North View has around 682 properties in the Castlemilk area of Glasgow. It employs the full time equivalent of 18 staff.

North View's turnover was just below £2.2 million for the year ending March 2008. The RSL has a high debt per unit and in each of the past four years its operating costs and interest costs in relation to turnover were high, and increasing at the end of 2008/09.

Our engagement with North View HA - Medium

1. We will have discussions with North View to gain assurance about its financial position, business strategy, and confirmation that its financial performance is consistent with its lending covenants. We will revise our information requirements thereafter as necessary.
2. North View 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 North View 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.