

Regulation Plan

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

Regulatory profile

West of Scotland Housing Association is an established Registered Social Landlord, (RSL) with around 2,700 housing units. It provides factoring services to 359 homes. It is also a registered charity and employs around 74 staff. Its turnover was around £9.4 million at 31st March 2008.

West of Scotland is a one of the largest developers in Scotland. It receives considerable amounts of the public subsidy in the form of housing association grant (HAG) and is also investing in the low cost home ownership market.

Our engagement with West of Scotland Housing Association - Medium

1. We need up to date business planning information from West of Scotland HA to assess its overall financial capacity and viability, in light of its development and investment activity. We will need to see a comprehensive business plan, including sensitivity analysis around key assumptions, with a covering narrative. We will liaise further with the RSL about our exact requirements and its business planning cycle.
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 West of Scotland HA is:

Name: Wendy Hayhurst, Regulation Manager
Address: Highlander House, 58 Waterloo Street, Glasgow, G2 7DA
Telephone: 0141 305 4158

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.