

## West of Scotland Housing Association Ltd

### Regulatory Status

#### Compliant

The RSL meets regulatory requirements, including the Standards of Governance & Financial Management.

### Why we are engaging with West of Scotland Housing Association Ltd (West of Scotland)

We are engaging with West of Scotland about **planned organisational changes** and because it is a **systemically important** landlord.

We refer to a small number of RSLs as systemically important because of their stock size, turnover or level of debt or because of their significance within their area of operation. We need to maintain a comprehensive understanding of how their business models operate, and how they manage the risks they face and the impact these may have. So we seek some additional assurance each year through our engagement plans. Given a combination of West of Scotland's size, turnover and level of debt we consider it to be systemically important.

On 1 August 2022 Charing Cross Housing Association Ltd (Charing Cross) transferred its homes to West of Scotland. On 20 December 2022 Charing Cross was removed from the Register of Social Landlords. West of Scotland continues to progress delivery of the commitments it made to transferring tenants.

### What West of Scotland must do

West of Scotland must:

- provide annual updates on progress with the integration of Charing Cross into West of Scotland and with the delivery of the commitments West of Scotland has made to Charing Cross' tenants and service users; and
- provide copies of its Board and audit committee minutes as they become available.

### What we will do

We will:

- engage as necessary on the integration of Charing Cross into West of Scotland and on the delivery of the commitments West of Scotland has made to Charing Cross' tenants and service users;
- review the minutes of the Board and audit committee meetings and liaise as necessary;
- observe West of Scotland's Board;
- meet with West of Scotland's senior staff to discuss progress with the business plan and any risks to the organisation; and

- update our published engagement plan in the light of any material change to our planned engagement with West of Scotland.

## Regulatory returns

West of Scotland must provide us with the following annual regulatory returns and alert us to notifiable events as appropriate:

- Annual Assurance Statement;
- audited financial statements and external auditor's management letter;
- loan portfolio return;
- five year financial projections; and
- Annual Return on the Charter.

It should also notify us of any material changes to its Annual Assurance Statement, and any tenant and resident safety matter which has been reported to or is being investigated by the Health and Safety Executive or reports from regulatory or statutory authorities or insurance providers, relating to safety concerns.

### **Our lead officer for West of Scotland Housing Association Ltd is:**

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