

West of Scotland Housing Association Ltd

Regulatory Status: Compliant

West of Scotland Housing Association Ltd (West of Scotland) meets regulatory requirements, including the Standards of Governance & Financial Management.

Why we are engaging with West of Scotland

We are engaging with West of Scotland because it is a **systemically important** landlord.

COVID-19 has significantly impacted the services provided by social landlords in 2020 and will continue to influence how services are provided in 2021. We will continue to monitor, assess and report upon how each landlord is responding and we will keep our regulatory engagement under review so that we can continue to respond to the challenges of COVID-19.

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 West of Scotland's size, turnover and level of debt we consider it to be systemically important.

West of Scotland is one of the larger developers of new affordable housing in Scotland and receives significant public subsidy to help achieve this. West of Scotland plans to develop new homes for social rent and mid-market rent.

What West of Scotland must do

West of Scotland must:

- provide copies of its Board and audit committee minutes as they become available; and
- ensure that the impact of the pandemic on its development plans is reflected in its business plan and tell us if there are any material adverse changes to its development plans which might affect its financial position or reputation, in line with our notifiable events guidance.

What we will do

We will:

- review the minutes of the Board and audit committee meetings and liaise as necessary;

- meet with West of Scotland's senior staff to discuss the impact of the pandemic on its existing business model and business plan and any risks to the organisation particularly in relation to its services to tenants; and
- update our published engagement plan in 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.



[Read more about West of Scotland >](#)

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

Name: Kirsty Porter, Regulation Manager
Address: Buchanan House, 58 Port Dundas Road, Glasgow G4 0HF
Telephone: 0141 242 5551
Email: kirsty.porter@shr.gov.scot