

Lochfield Park Housing Association Ltd

Regulatory status:

We have not included a regulatory status in this box. After we receive the first annual Assurance Statements in October 2019 from all landlords and complete our annual risk assessment we will give Registered Social Landlords (RSLs) a regulatory status in line with our Regulatory Framework.

Why we are engaging with Lochfield Park Housing Association Ltd (Lochfield Park)

We are engaging with Lochfield Park about its **development** plans.

Lochfield Park has recently decided to considerably increase its development programme of new housing for social rent and will receive significant public subsidy to help achieve this. As a result, the number of affordable homes provided by Lochfield Park will increase by almost 20% over the next five years. It has also told us it is seeking new private finance during 2019/20 to support its development.

What Lochfield Park must do

Lochfield Park must:

- send us by 31 May 2019:
 - its approved business plan and report to the governing body about the plan;
 - evidence of how it demonstrates affordability for its tenants;
 - details of its risk management and mitigation strategy, including the risks arising from the development programme;
- send us an update on its development programme by 31 October 2019. This will include details of the scale and tenure mix, timescales for delivery and any material delays or changes to the programme;
- update us on its refinancing plans. If it does require additional funding, it should send us its latest projected monthly cash flows for the 12 months to 31st March 2020 by 30 April 2019; and
- tell us if there are any material adverse changes to its plans which might affect its financial position or reputation, in line with our notifiable events guidance.

What we will do

We will:

- review the cash flow projections and liaise with Lochfield Park as necessary;
- meet with senior staff to discuss the business plan and other information in quarter two of 2019/20; and
- review the development update in quarter three of 2019/20 and may contact Lochfield Park after that to discuss its development plans.

Regulatory returns

Lochfield Park 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;
- Annual Return on the Charter; and
- the return on the Energy Efficiency Standard for Social Housing.



[Read more about Lochfield Park Housing Association Ltd >](#)

Our lead officer for Lochfield Park Housing Association Ltd is:

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