

Homes for Life Housing Partnership

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 Homes for Life Housing Partnership (Homes for Life)

We are engaging with Homes for Life about its **financial health**.

During 2018/19 we reviewed Homes for Life's financial returns which showed an increase in its cash outflows. As a result of this we will engage with Homes for Life to gain further assurance about its business and financial planning and its treasury management.

What Homes for Life must do

Homes for Life must send us by 31 May 2019:

- its approved business plan and updated risk register;
- 30 year financial projections consisting of statement of comprehensive income, statement of financial position and statement of cash flow complete with assumptions and explanatory narrative;
- a comparison of projected financial loan covenants against current covenant requirements;
- financial sensitivity analysis which considers the key risks and compares the resulting covenants with the actual current covenant requirements; risk mitigation strategies for each of the key risks considered should also be provided;
- report to the Board in respect of the approved 30 year projections, sensitivity analysis and covenant compliance; and
- evidence of how it demonstrates affordability for its tenants.

What we will do

We will:

- review the business plan and financial projections; and
- provide feedback during quarter two of 2019/20 on the business plan and financial projections.

Regulatory returns

Homes for Life 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 Homes for Life Housing Partnership >](#)

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