

Landlord performance > Landlords > Home in Scotland Ltd

Engagement plan from 31 March 2022 to 31 March 2023

Landlord name

Home in Scotland Ltd

Publication date

31 March 2022

Regulatory status

Compliant

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

Why we are engaging with Home in Scotland Ltd (Home in Scotland)

We are engaging with Home in Scotland about its **development plans** and because it is a **systemically important** landlord.

Home in Scotland is part of the Home Group.

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

Home in Scotland is one of the larger developers of new affordable housing in Scotland. It has plans to grow through a considerable programme of new homes for social rent and mid-market rent, and will receive significant public subsidy to help achieve this. The number of affordable homes provided by Home in Scotland will increase by around one quarter over the next five years.

What Home in Scotland must do

Home in Scotland must:

- provide copies of its Board and audit committee minutes as they become available;
- send us by 30 June 2022:
 - its approved business plan and report to the governing body about the plan; and
 - its updated risk register;
- send us an update on its development programme by 31 October 2022. This will include details of the scale and tenure mix, timescales for delivery and any material delays or changes to the programme; 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 Home in Scotland's senior staff to discuss the business plan and any risks to the organisation;
- review the development update and liaise as necessary; and
- update our published engagement plan in light of any material change to our planned engagement with Home in Scotland.

Regulatory returns

Home in 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 Home in Scotland Ltd is:

Lynn Sweeney

Regulation Manager

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