

## Clyde Valley 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 Clyde Valley Housing Association Ltd (Clyde Valley)

We are engaging with Clyde Valley because it is a **systemically important** landlord and about its **development** plans.

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 through our engagement plans. Given Clyde Valley's level of debt we consider it to be systemically important.

Clyde Valley is one of the largest developers of new affordable housing in Scotland and receives significant public subsidy to help achieve this. Clyde Valley plans to continue to grow through a considerable programme of new homes for social and mid-market rent. As a result, the number of affordable homes provided by Clyde Valley will increase by over a third over the next five years.

### What Clyde Valley must do

Clyde Valley must:

- send us by 31 May 2019, its reviewed group strategy and business plan, its report to the Board on this and its updated risk register;
- provide copies of its Board, audit and risk and finance committee minutes as they become available;
- 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; and
- send us an update on its group 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.

### What we will do

We will:

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

- meet with Clyde Valley's senior staff and Chair in quarter two to discuss the business plan and any risks to the organisation; and
- review the development update in quarter three of 2019/20 and we may contact Clyde Valley after that about its development plans.

## Regulatory returns

Clyde Valley 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 Clyde Valley Housing Association Ltd >](#)**

### Our lead officer for Clyde Valley Housing Association Ltd is:

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