

## Engagement plan from 31 March 2022 to 30 March 2023

---

**Landlord name**

Ore Valley Housing Association 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 Ore Valley Housing Association Ltd (Ore Valley)

---

We are engaging with Ore Valley about its **financial management**.

Ore Valley has told us it has plans to develop new homes for social rent and will need to obtain new private finance to support this. We will engage with Ore Valley to get assurance about how it is managing the risks to the organisation including its levels of debt and on-going development plans.

### What Ore Valley must do

---

Ore Valley must send us by 30 June 2022:

- 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, the mitigation strategies for these risks and a comparison of the resulting covenant calculations with the actual current covenant requirements;
- the 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 the financial projections;
- meet with Ore Valley to discuss the business plan, the financial information and any risks to the organisation;
- update our published engagement plan in light of any material change to our planned engagement with Ore Valley.

## Regulatory returns

---

Ore 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; 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 Ore Valley Housing Association Ltd is:**

**Joseph Quinn**

Regulation Manager

---

0141 242 5570

[joseph.quinn@shr.gov.scot](mailto:joseph.quinn@shr.gov.scot)

**Back to landlord documents**