

Eildon Housing Association Ltd

Regulatory Status

Compliant

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

Why we are engaging with Eildon Housing Association Ltd (Eildon)

We are engaging with Eildon about its **financial management** and **development plans**.

Eildon has told us it needs to obtain new private finance during 2024/25 to support its development plans.

Eildon 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 will receive significant public subsidy to help achieve this.

What Eildon must do

Eildon must:

- send us by 30 April 2024:
 - an update on the borrowing requirement for 2024/25;
 - its latest projected monthly cash flows for the 12 months to 31 March 2025;
 - its approved business plan;
 - its updated risk register, including details of its approach to development risk management and mitigation;
 - the report(s) to the Board/appropriate committee about the plan and approach to risk management and mitigation; and
 - evidence of how it demonstrates affordability for its tenants.
- send us an update on its development programme by 31 October 2024. This will include its latest report to the governing body/appropriate committee about development and 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 cash flow projections and engage as necessary;
- review the business plan and supporting information;
- meet with Eildon's senior staff to discuss the business plan, supporting information and any risks to the organisation;

- review the development update and engage as necessary; and
- update our published engagement plan in the light of any material change to our planned engagement with Eildon.

Regulatory returns

Eildon 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 Eildon Housing Association Ltd is:

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