



Scottish Housing
Regulator

Summary of the Annual Loan Portfolio Returns at 31 March 2018

About us

We are the independent regulator of social landlords in Scotland.

We safeguard and promote the interests of:

Around:

600,000

Tenants who live in homes provided by social landlords

Over:

123,000

Home owners who receive services of social landlords

Over:

45,000

People and their families who may be homeless and seek help from local authorities

Around:

2,000

Gypsy/Travellers who can use official sites provided by social landlords

We regulate:

Around:



Social landlords

Around:

160
32

Registered social landlords

Local authorities

Our equalities commitment

Promoting equalities and human rights is integral to all of our work. We set out how we will meet our equalities duties in our Equalities Statement.

Our role:

To monitor, assess and report on social landlords' performance of housing activities and RSLs' financial wellbeing and standards of governance. We intervene, where we need to, to protect the interests of tenants and service users.

Our Regulatory Framework explains how we regulate social landlords. It is available from: www.scottishhousingregulator.gov.uk



Highlights from the 2018 returns.

RSL access to funding increases as lender and investor confidence in Scottish social housing continues.

RSLs' developments make a major contribution to the Scottish Government's commitment to

50,000 
affordable homes by 2021

including 35,000 in the social rented sector.

The increase in the funds available to RSLs in 2017/18 is the

highest in
10 years.



The total amount of investment exceeded

£5 billion
for the first time ever.



Nearly **half**
of all new finance
was from capital
markets.



2 new entrants
to the field of
investors



HSBC
BlackRock

The worlds largest fund manager.

How much debt do RSLs have?

Facilities available to RSLs

£ 5.24 billion ▲ 6.8%

Balance outstanding

£ 3.91 billion ▲ 4.2%

Average loan/unit

£ 13.5k ▲ 3.2%

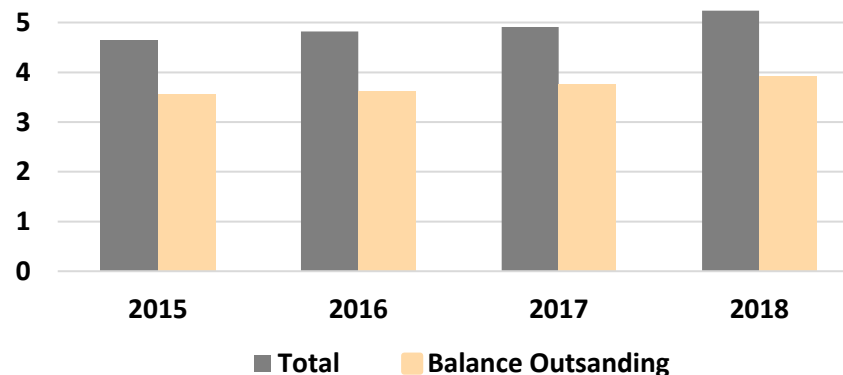
Total amount drawn down

16/17
£4.3 billion

17/18
£4.5 billion



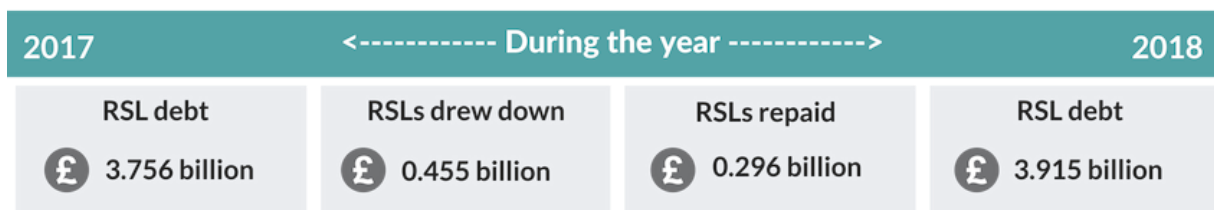
Facility Totals (£Bn)



Interest rates
£ 170 million

That's 14.7%
of landlords' income from rent

How has RSL debt changed this year?

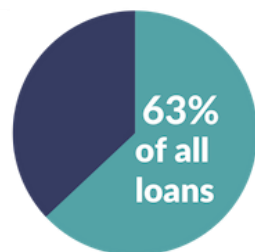


Who lends to RSLs?

33 lenders and investors

1,400 separate loans

The 3 largest lenders managed



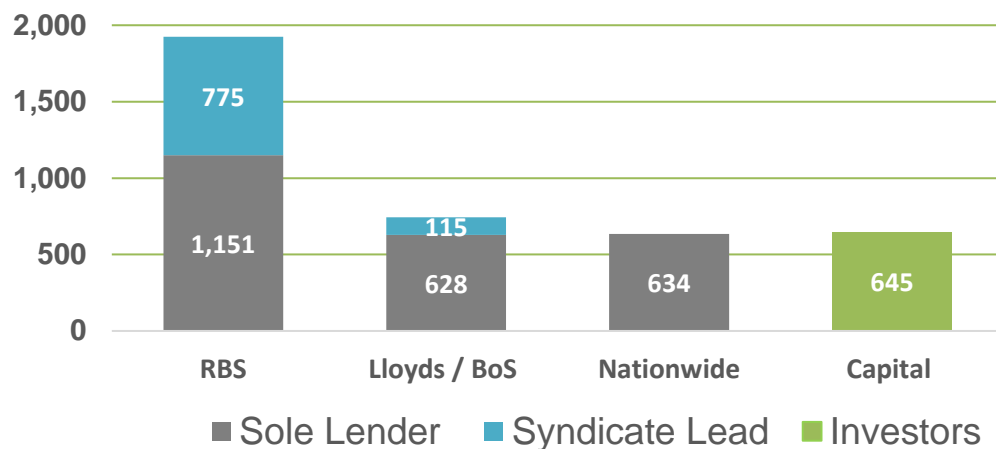
Royal Bank of Scotland	36.7%
Lloyds Group/Bank of Scotland	14.2%
Nationwide Building Society	12.1%

Aggregate total facility from the top 3 rose by:

£83 million

Major lenders

£M

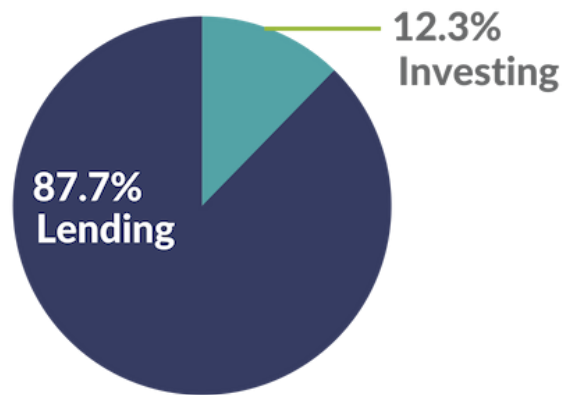


RSLs are increasingly sourcing investment from the Capital markets.

So far £645m has been raised.

What type of private finance do RSLs have?

Types of private finance



Outstanding

Lending

£ 3.4 billion
▲ 1.3%

Investing

£ 0.5 billion
▲ 29.5%

Total

Lending

£ 4.6 billion
▲ 3%

Investing

£ 0.6 billion
▲ 45%

Most debt relates to traditional borrowing from banks and other organisations. The proportion being sourced from bonds and private placements has increased to more than 12% of the total available to RSLs.

What new borrowing have RSLs undertaken this year?

Value of new loans

£ 350 million

▼ 31%

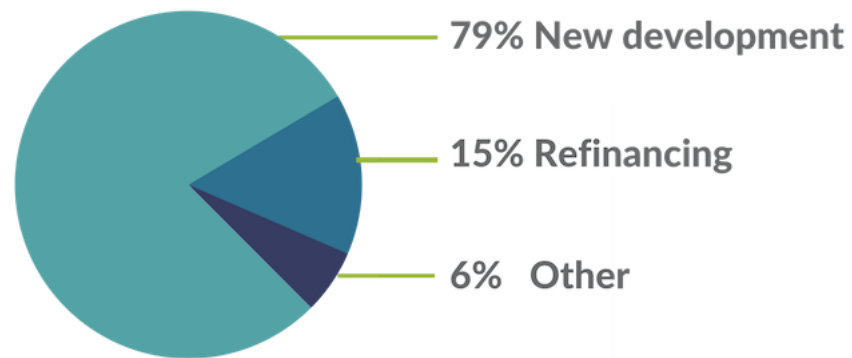
Number of new loans

16/17 17/18

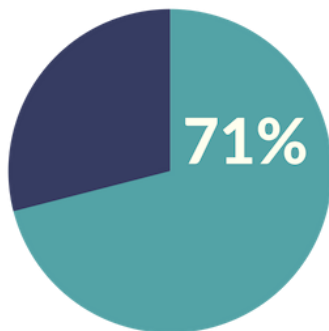
83 69

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Reasons for new loans



Housing used as security for loans



Security value

£ 5.8 billion

110% of the available facilities

More information...

Read a detailed statistical analysis on
our website

www.scottishhousingregulator.gov.uk



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