

Consultation on the future of our regulatory approach in response to the COVID-19 pandemic: Consultation questions

We welcome your general feedback on our proposals as well as answers to the specific questions we have raised. Please do not feel you have to answer every question unless you wish to do so.

Send your completed questionnaire to us by **14 August 2020**.

By email @: shr@shr.gov.scot

Or post to: Scottish Housing Regulator
Buchanan House
58 Port Dundas Road, Glasgow, G4 0HF

Name/organisation name

UK Finance; John Marr (Principal, Social Housing & devolved government)

Address

5th floor, 1 Angel Court

London

Postcode **EC2R 7HJ**

Phone

Email john.marr@ukfinance.org.uk

How you would like your response to be handled

To help make this a transparent process we intend to publish on our website the responses we receive, as we receive them. Please let us know how you would like us to handle your response. If you are responding as an individual, we will not publish your contact details.

Are you happy for your response to be published on our website?

Yes

If you are responding as an individual ...

Please tell us how you would like your response to be published.

Pick 1

Publish my full response, including my name

X

Please publish my response, but not my name

1. Are our proposals for the Annual Assurance Statement right?

Yes, we welcome that Annual Assurance Statements will continue to be required by end October 2020

2. Should we publish advisory guidance to assist landlords to adapt their approach to the submission of the AAS?

Yes, we believe advisory guidance would be helpful in assisting landlords to adapt their approach to AAS submission, taking account of the prevailing circumstances.

3. Would you like to make any other comments or suggestions about our approach to getting Annual Assurance Statements?

Annual assurance statements are a vital component of the regulatory approach and we are encouraged that they will continue to be required, and that any landlord that might encounter difficulty in providing their AAS is encouraged to contact the regulator as soon as possible.

4. Are our proposals for the publication of Charter performance right?

Yes

5: Would you like to make any other comments or suggestions about our approach to the publication of Charter performance?

Reporting on charter performance provides a valuable further source of information on governance issues and helps shine a light on financial health. On that basis, and taken in conjunction with the other proposals relating to Engagement Plans and regulatory status, we welcome that the deadline for submission of returns to the regulator has been extended by a couple of months and that the final publication date for charter performance has been extended to end December this year.

6: Are our proposals for the publication of Engagement Plans and regulatory status right?

Yes, in the circumstances we agree that the proposal to delay publication of Engagement Plans until end March 2021 is a pragmatic and practical response to the challenges arising from the coronavirus situation.

7: Would you like to make any other comments or suggestions about our approach to the publication of Engagement Plans and regulatory status?

We would expect the regulator to ensure timely publication of Engagement Plans for the most critical cases and the most critical regulatory engagements. Clarity on what constitutes “critical” in this context would be useful. We agree that there should be a return, as quickly as practicable, to the position whereby each Engagement Plan is current and has an appropriate regulatory status. Until this is delivered, by the end of next March, we suggest the regulator considers what could be done to share the findings and conclusions from the risk assessments based on the March 2019 audited accounts of RSLs. Although this will illustrate a “pre-Covid” picture, it will still be of value to lenders and investors in providing continuity of reporting and inform opinion on pre- and post-Covid performance on a “no surprises” basis. This links with the related issue of any non-compliance that is “exclusively a consequence of Covid-19”. We are interested to understand how the regulator will assess and verify (or obtain landlord assurance on) such non-compliance.

Thank you for taking the time to give us your feedback!