



Regulator of
Social Housing

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Digital Housing Week

Fiona MacGregor, Chief Executive

June 2020



Sector response to coronavirus

- Business operations
- Essential services
- Care and support
- Communication with residents
- Governance
- Financial forecasts



Regulator's response

- Paused IDA programme
- Postponed deadlines for submitting SDR, LADR and FFR
- Introduced CORS to monitor risks potentially affecting tenants' safety
- Continued to collect the Quarterly Survey to allow us to monitor sales, liquidity and cashflow pressures
- Paused our work to review current G2 and G3 judgements
- Are taking a proportionate approach and full account of the circumstances when responding to compliance issues

News story

RSH statements on coronavirus (COVID-19)

The regulator's announcements in response to the pandemic are updated on this page.

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Last updated 9 June 2020 — [see all updates](#)

From: [Regulator of Social Housing](#)



Update 8 June 2020: CORS response report for May survey published

We have published a [report](#) following responses to our second Coronavirus Operational Response Survey.

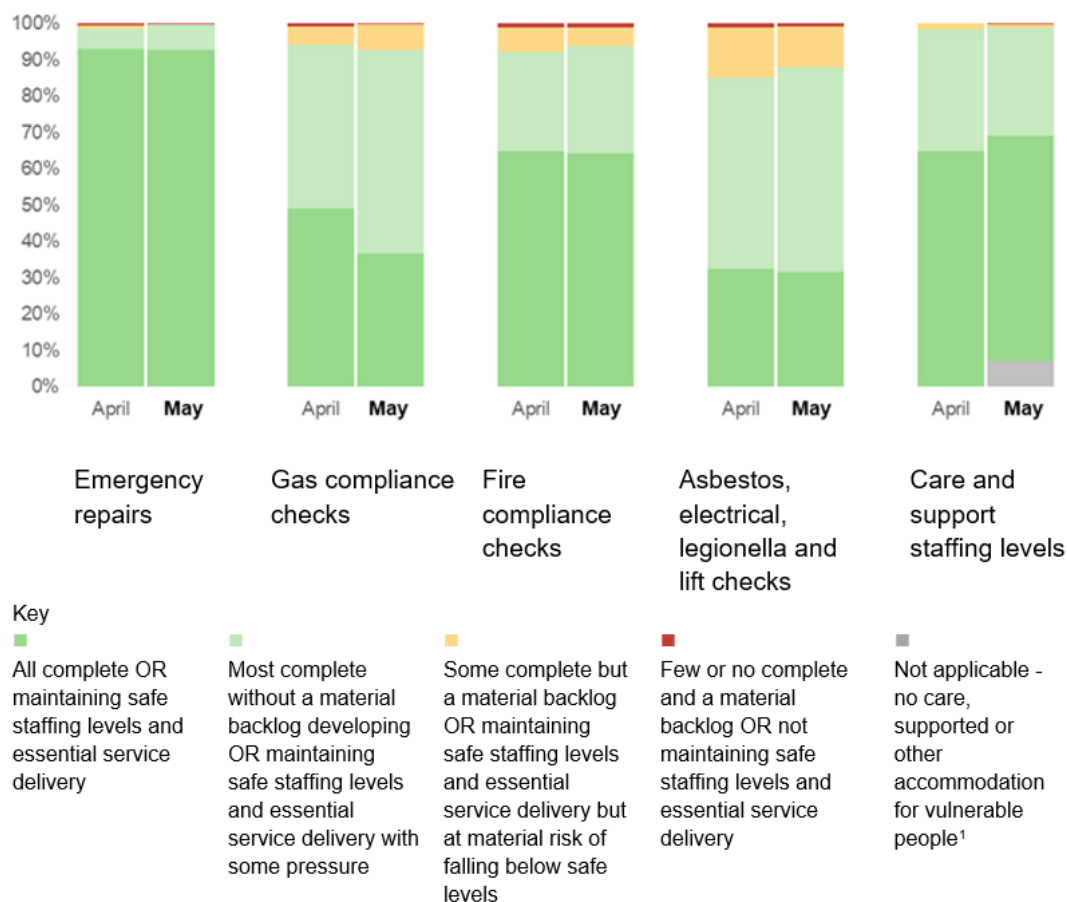
Quarterly Survey Q4 (Jan-Mar 2020)

Table 1: Summary cashflow forecast²

<i>Figures in £ billions</i>	3 months to 31 March 2020 (forecast)	3 months to 31 March 2020 (actual)	12 months to 31 March 2021 (forecast)
Operating cashflows excluding sales	0.9	1.1	4.0
Interest cashflows	(0.8)	(0.8)	(3.4)
Payments to acquire and develop housing	(4.2)	(2.9)	(13.1)
Current assets sales receipts	1.5	1.0	3.6
Disposals of housing fixed assets	0.7	0.7	1.2
Other cashflows	(0.1)	(0.1)	(0.5)
Cashflows before resources and funding	(2.0)	(1.0)	(8.2)
Financed by:			
Net grants received	0.6	0.6	1.3
Net increase in debt	0.5	1.6	4.7
Use of cash reserves	0.9	(1.2)	2.1
Total funding cashflows³	2.0	1.0	8.2

Coronavirus operational response survey

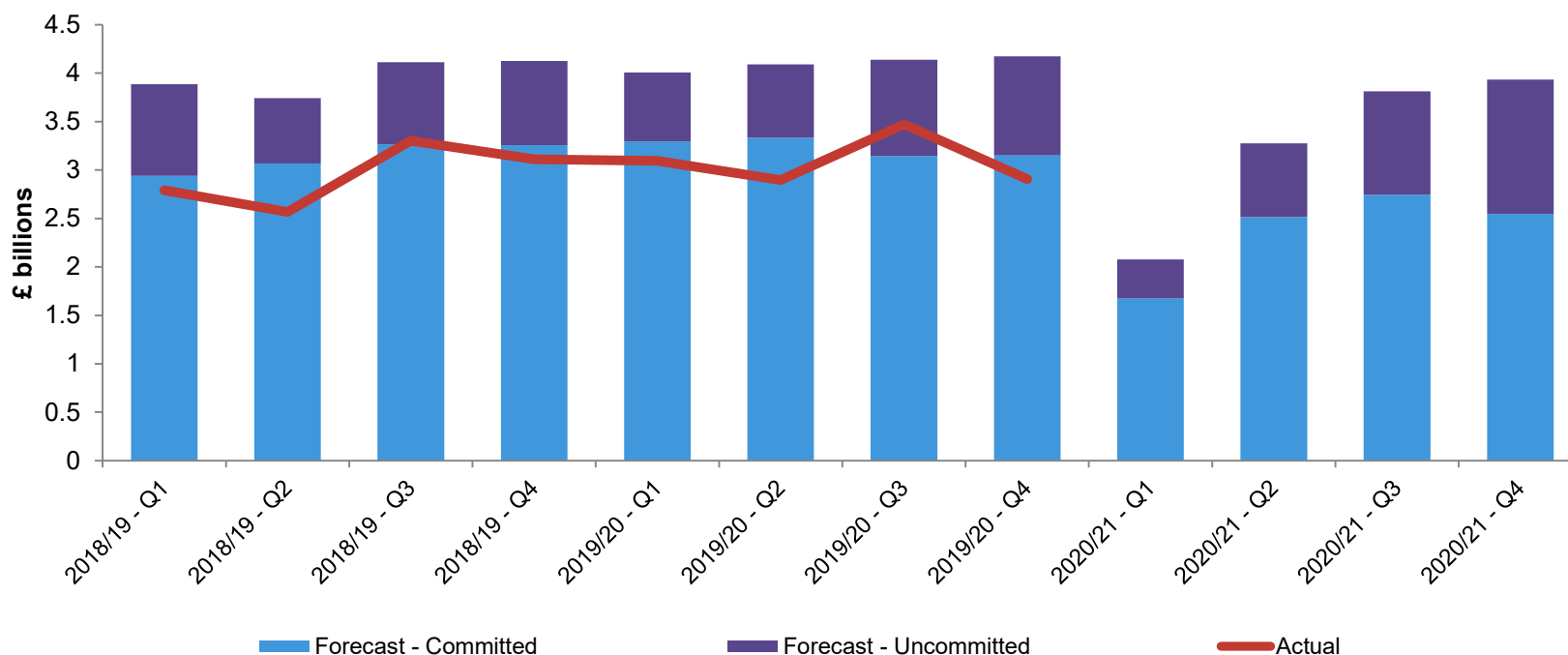
Survey responses for April and May (as a % of total submissions)



- Providers generally keeping on top of safety checks and emergency repairs
- Some initial challenges have eased (e.g. PPE, supply chains, support/care staff absences)
- Slight increase in % of providers reporting most rather than all gas safety checks complete
- Providers reporting increased backlogs of routine repairs

Quarterly Survey Q4 (Jan-Mar 2020) - Development

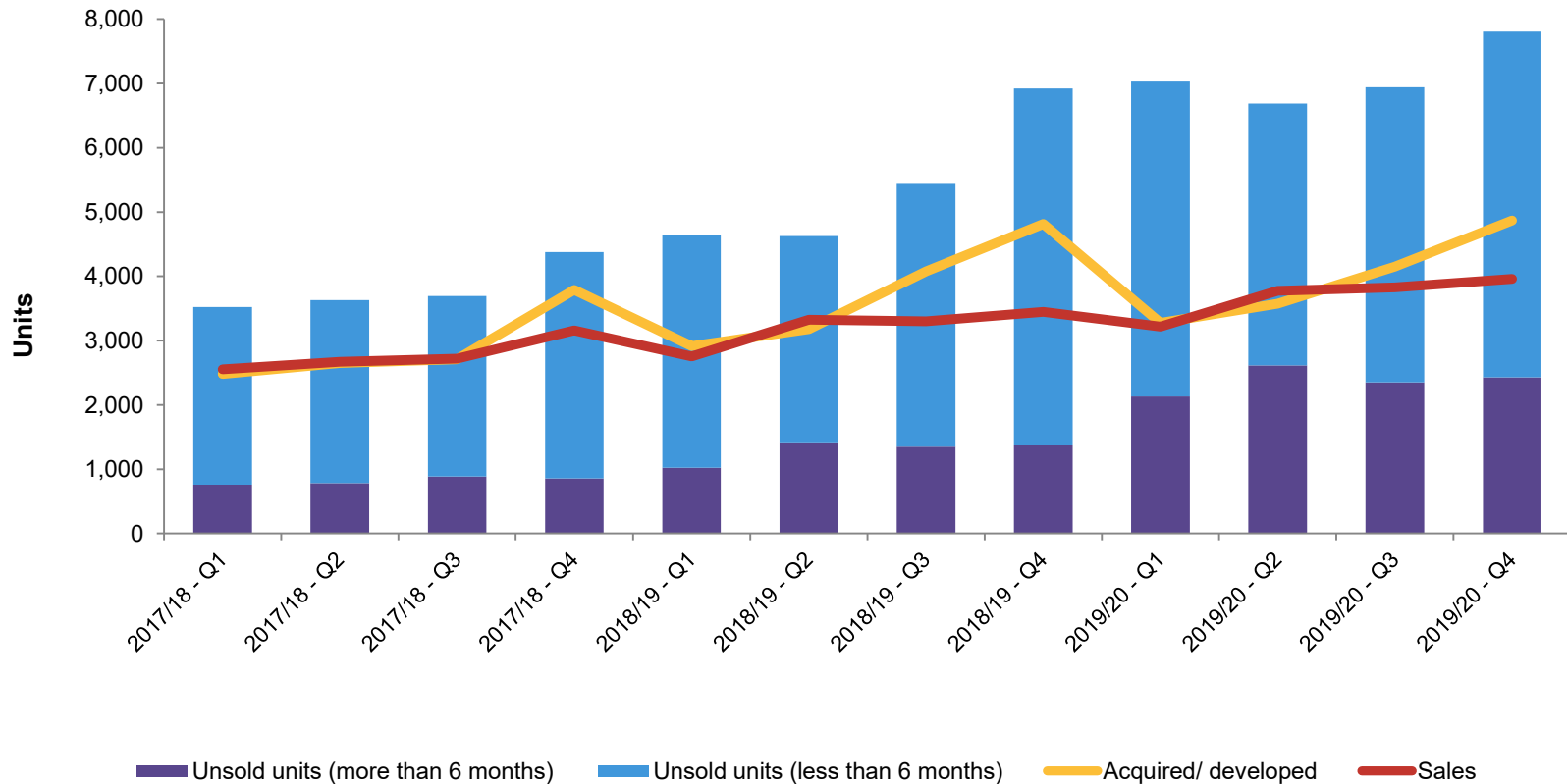
Payments to acquire and develop housing



- Investment activity forecasts for Q1 of 2020/21 declined considerably due to anticipated delays caused by the current economic climate.
- Development programmes are subject to change due to uncertainty. Providers will need to assess and reforecast planned expenditure on developments and to account for the effects of projects being delayed or postponed.

Quarterly Survey Q4 (Jan-Mar 2020) – Housing Market

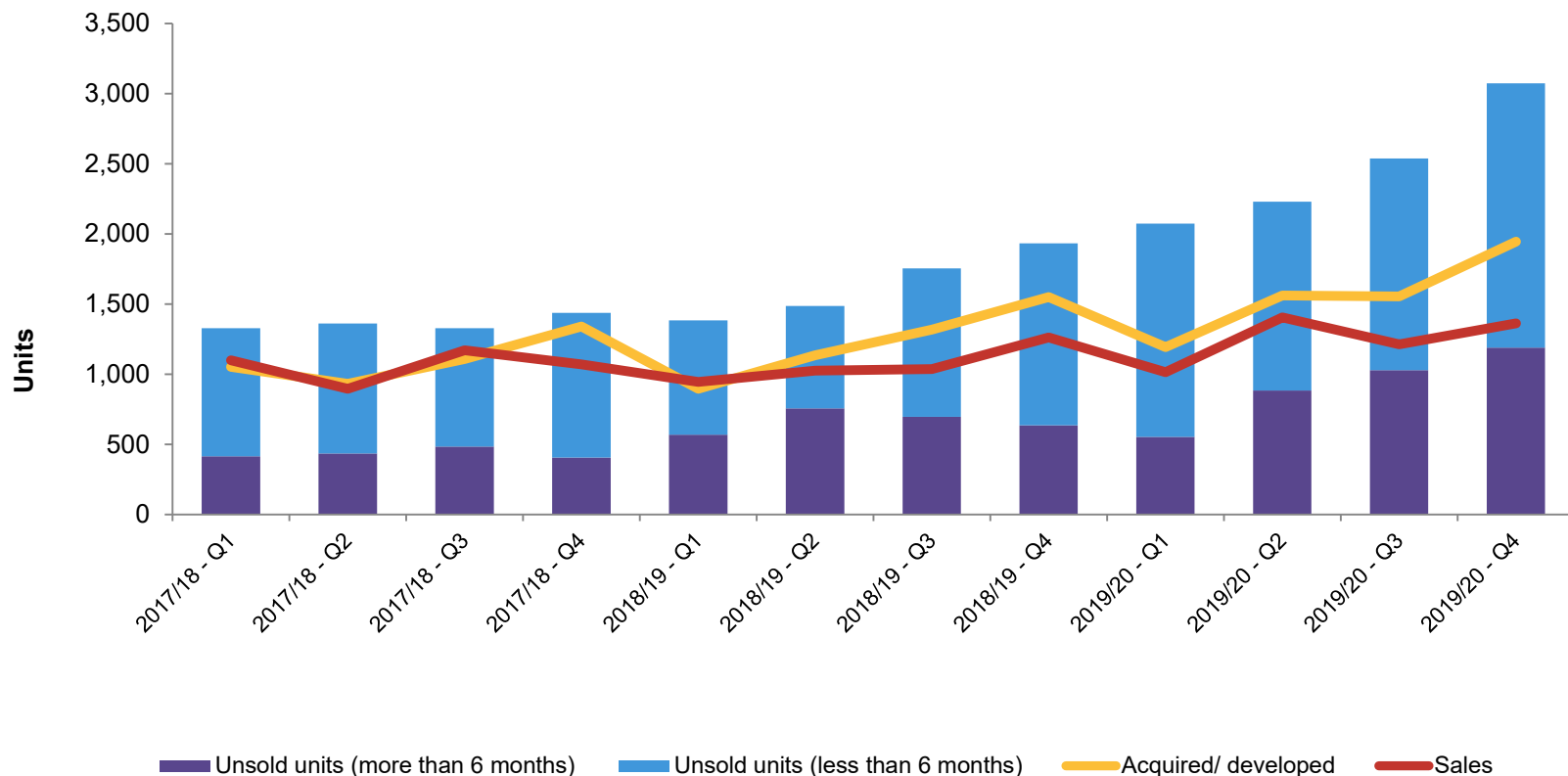
AHO/LCHO unsold units



- The total number of unsold AHO units increased by 12% to 7,808 at end of March (Dec: 6,943).
- The number of units unsold for more than six months increased by 3% to 2,428 (Dec: 2,353).

Quarterly Survey Q4 (Jan-Mar 2020) – Housing Market

Market sales



- The total number of unsold market sale units increased by 21% to 3,073 at end March (Dec: 2,537), (highest level recorded since the data was first collected in June 2014)
- The number of units unsold for >6 months increased by 16% to 1,190 (Dec: 1,028).

Risk management in the new normal

- Tenants' safety, wellbeing and incomes
- Stock quality – impact of CV19 on repairs and maintenance
- Contractor capacity and supply chains
- Housing market uncertainty – sales risks
- Development risks and calibrating appetite for delivery
- Reviewing forecasts and business plans
- Ongoing challenges for care and support
- Local/regional lockdowns



Next steps

We continue to look at adapting our approach to the evolving context

Currently discussing with our Board options for

- Delivering the Stability Check programme
- Deadline for FFR
- Resuming the IDA programme
 - Tailored to current risks
 - Carry out virtually

