



Regulator of
Social Housing

Stakeholder Survey Results 2018



August 2018

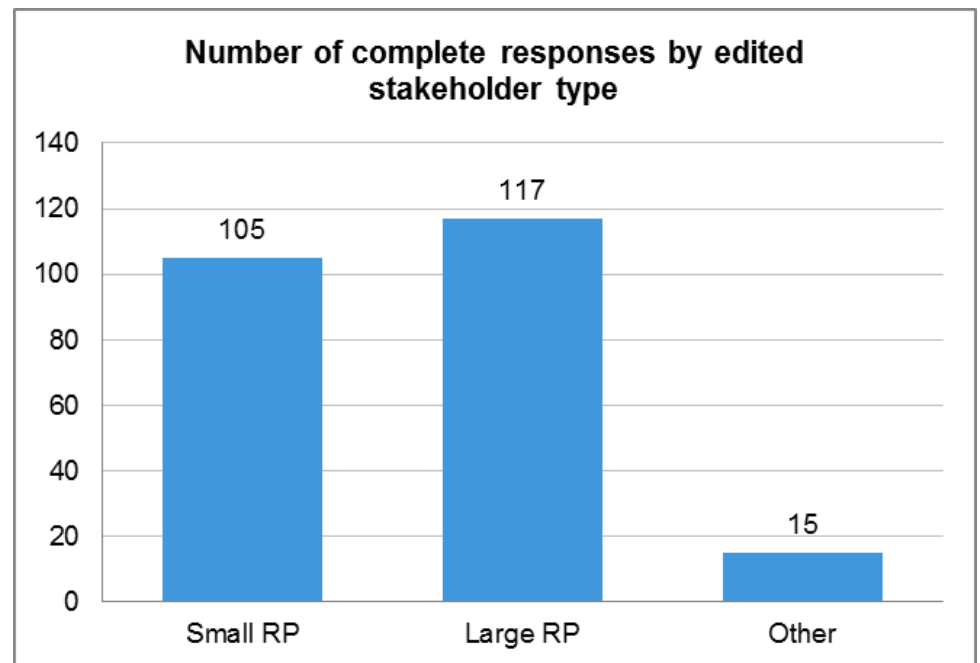
Introduction

- This is the first stakeholder survey we have conducted since 2013
- We have sought the views of registered providers and other stakeholders on a range of issues
- In future, we intend to conduct a similar survey annually
- We will use the results to inform
 - our performance monitoring
 - continuous development of our operational approach
 - our corporate planning

Responses

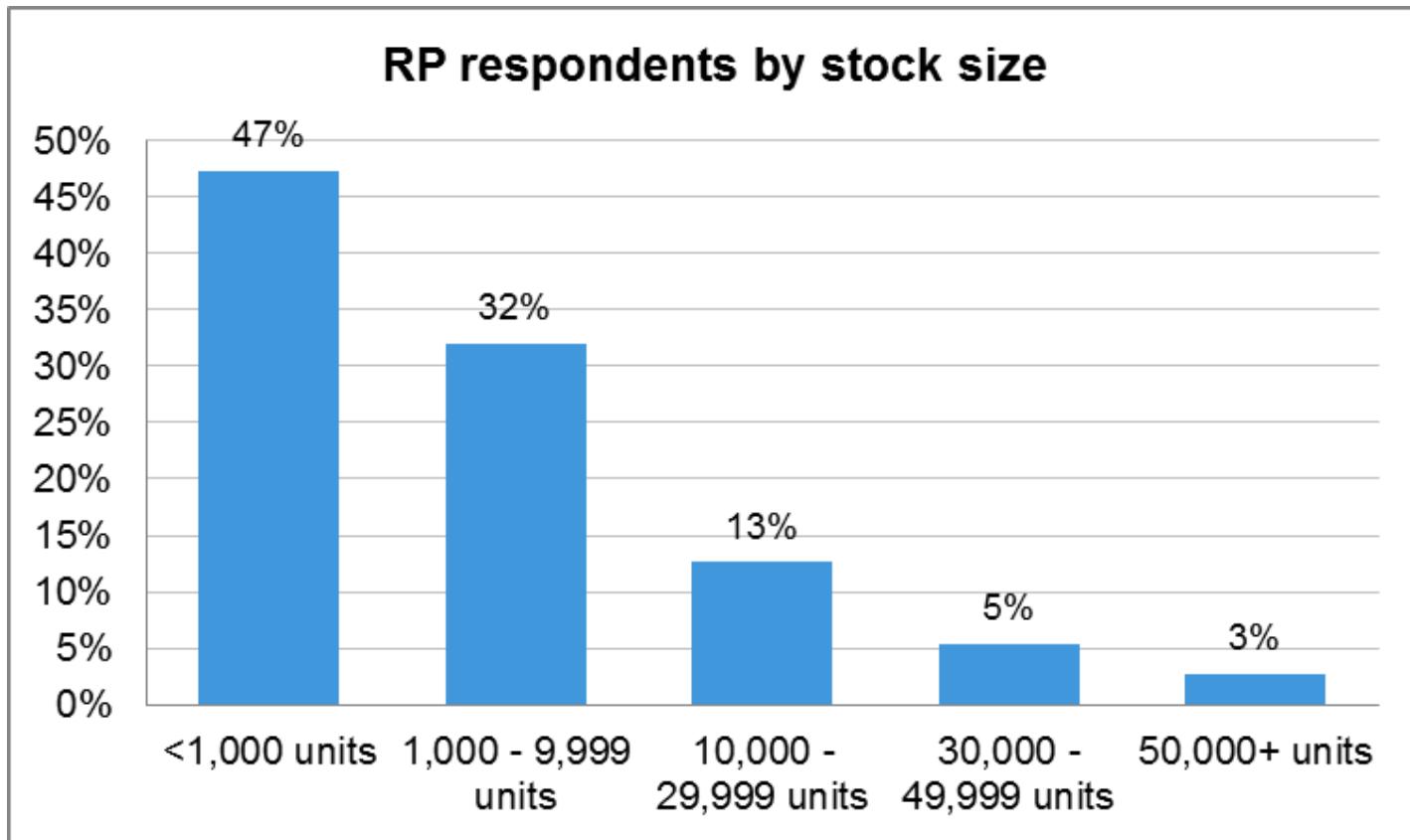
- 363 stakeholders started the survey but only 237 completed every section
- The survey was sent out to c1,300 stakeholders, giving a 28% response rate
- 94% of the respondents are RPs
- A further 15 categorised themselves as a 'trade body', 'lender' and as 'other'
- Due to low response rate of non RPs, stakeholders were reclassified into small RPs (<1,000 units), large RPs (≥1,000 units) and other stakeholders
- As the 'other' group is so small, results from this group should be considered carefully

Q1: Which stakeholder group do you fall into?	Count
Registered Provider (RP) of Social Housing	222
Other	9
Trade body	5
Lender	1
Investor or Credit rating agency	0
Total	237



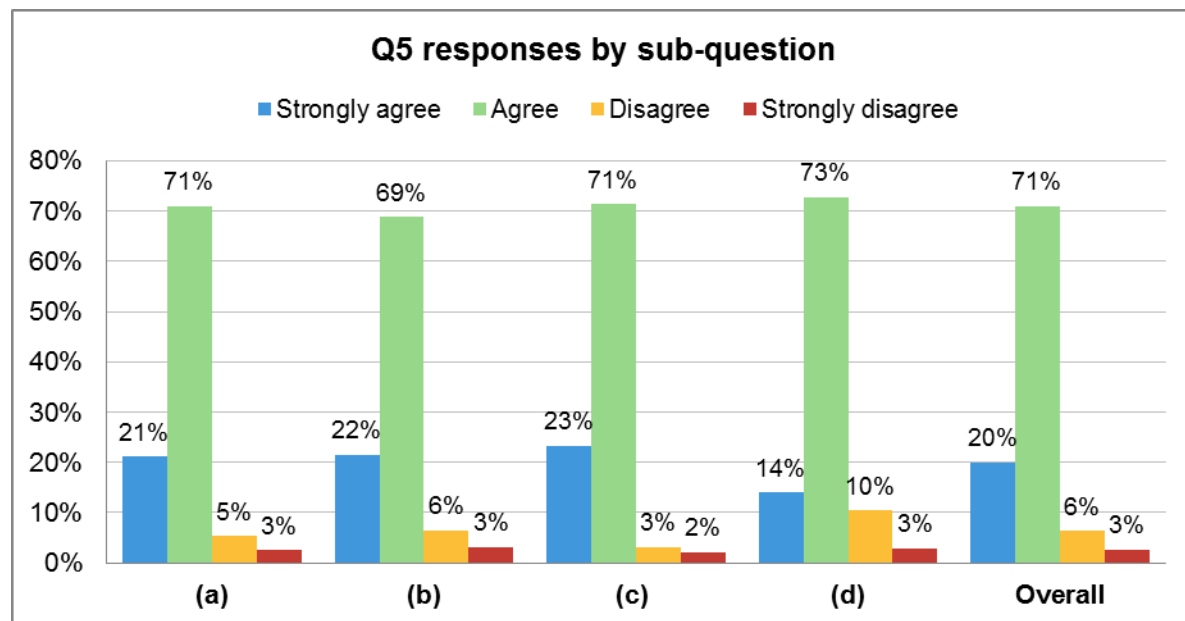
Profile of respondents

- 47% of the 222 surveys completed by RPs were completed by small providers
- 53% were completed by large providers, with most having less than 10k units



Section 1 – Regulatory framework (Q5)

Q5: How far do you agree that:	
(a)	the regulator's approach is co-regulatory
(b)	the regulator meets its objectives to be proportionate and minimise interference
(c)	the regulatory framework and our approach to regulation are consistent with our objectives on economic regulation
(d)	the regulatory framework and our approach to regulation are consistent with our objectives on consumer regulation

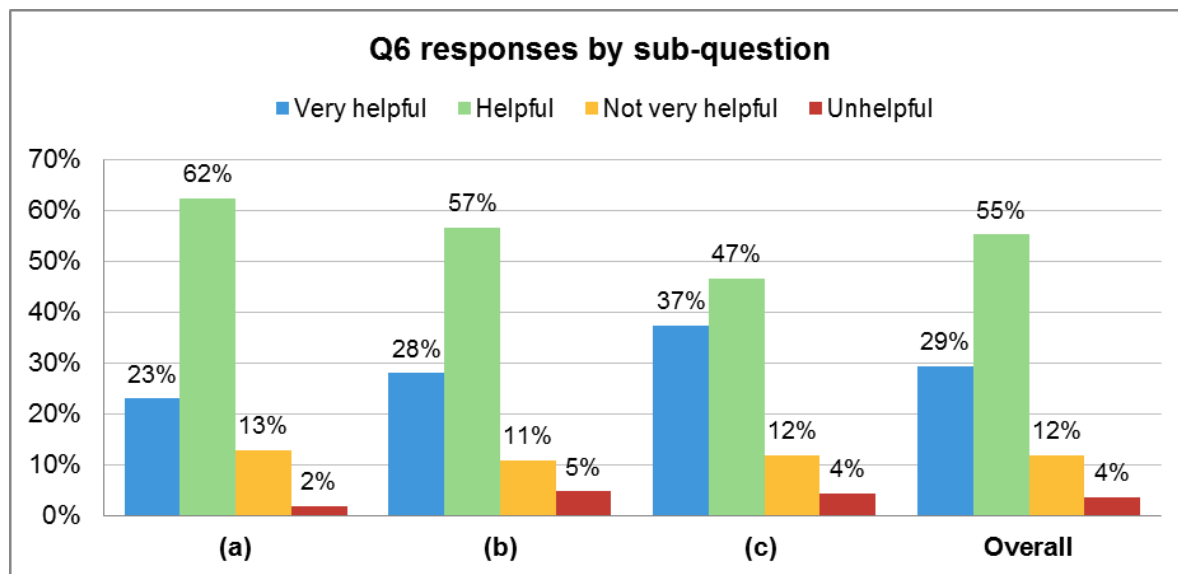


- 91% of respondents answered Q5 positively
- The most positively answered sub-question was (c) - 95% answered strongly agree or agree
- The least positively answered sub-question was (d) – 87% answered positively but 10% disagreed compared with 3-6% for other sub-questions
- Responses were fairly similar across stakeholder groups

Section 1 – Regulatory framework (Q6)

Q6: Which of the following do you find helpful in getting information about the requirements of the regulatory framework:

(a)	information on our website
(b)	presentations by the RSH at conferences, seminars etc.
(c)	direct engagement with the regulator



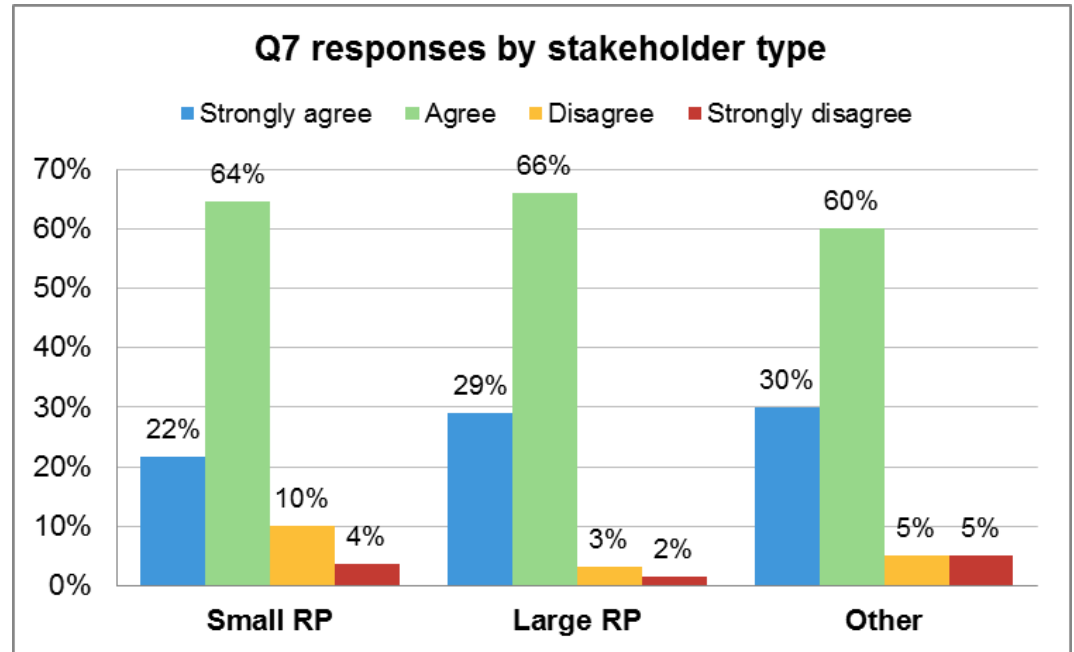
- 85% of respondents answered Q6 positively
- All sub-questions were answered equally positively, with some difference in which was ‘very helpful’ vs ‘helpful’
- 37% of respondents reported that direct engagement was very helpful
- Large RPs answered this question most positively

Positive responses to Q6 by stakeholder group	
Small RP	80%
Large RP	90%
Other	82%

Section 1 – Regulatory framework (Q7)

	Strongly agree	Agree	Disagree	Strongly disagree
Q7: How far do you agree that a document such as the Governance and Financial Viability Code of Practice is useful in clarifying what we are looking for when seeking assurance on compliance with the Governance and Financial Viability Standard?	25%	65%	7%	3%

- 90% of respondents answered Q7 positively
- Small RPs disagreed with the question more than other stakeholder groups (14% compared with 5% of large RPs)

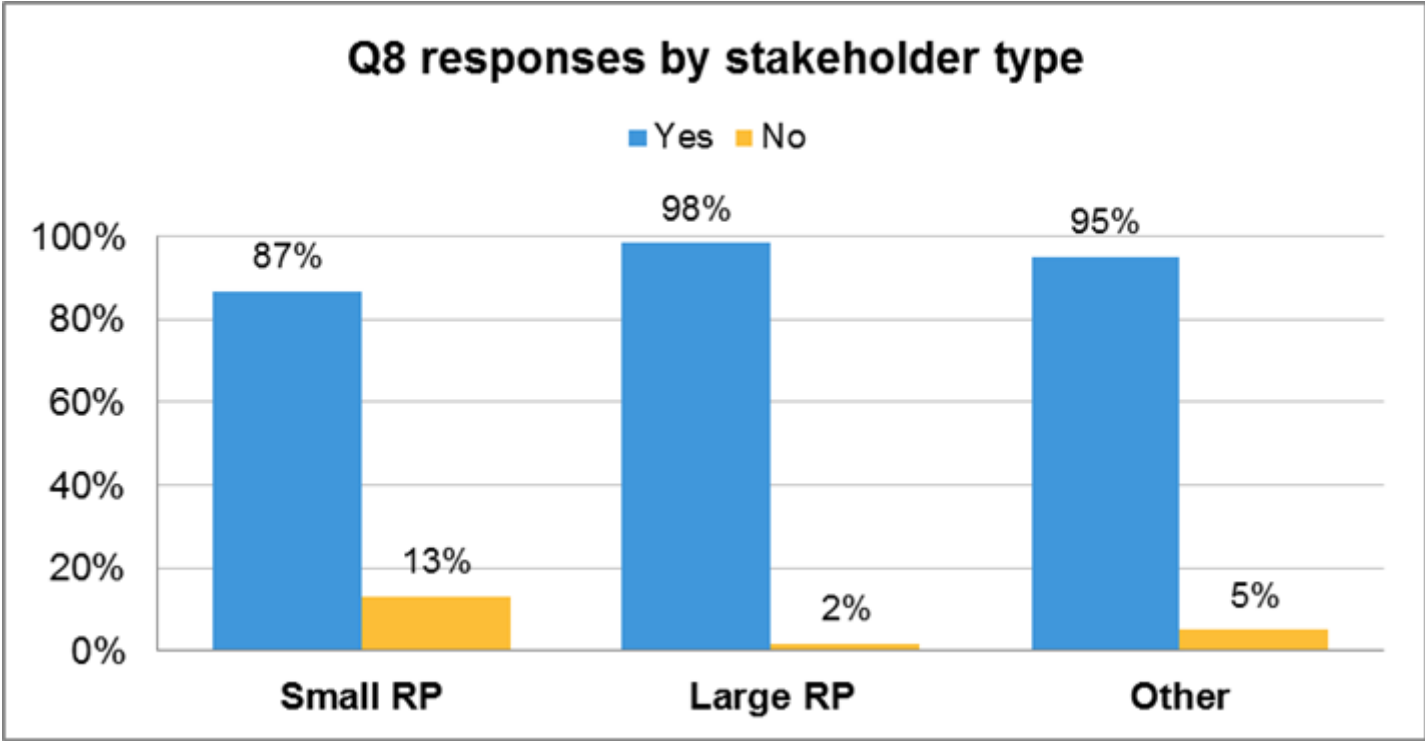


Section 2 – Regulatory approach (Q8)

Q8: Has Regulating the Standards been useful in clarifying our approach to regulation?

	Yes	No
Q8: Has Regulating the Standards been useful in clarifying our approach to regulation?	93%	7%

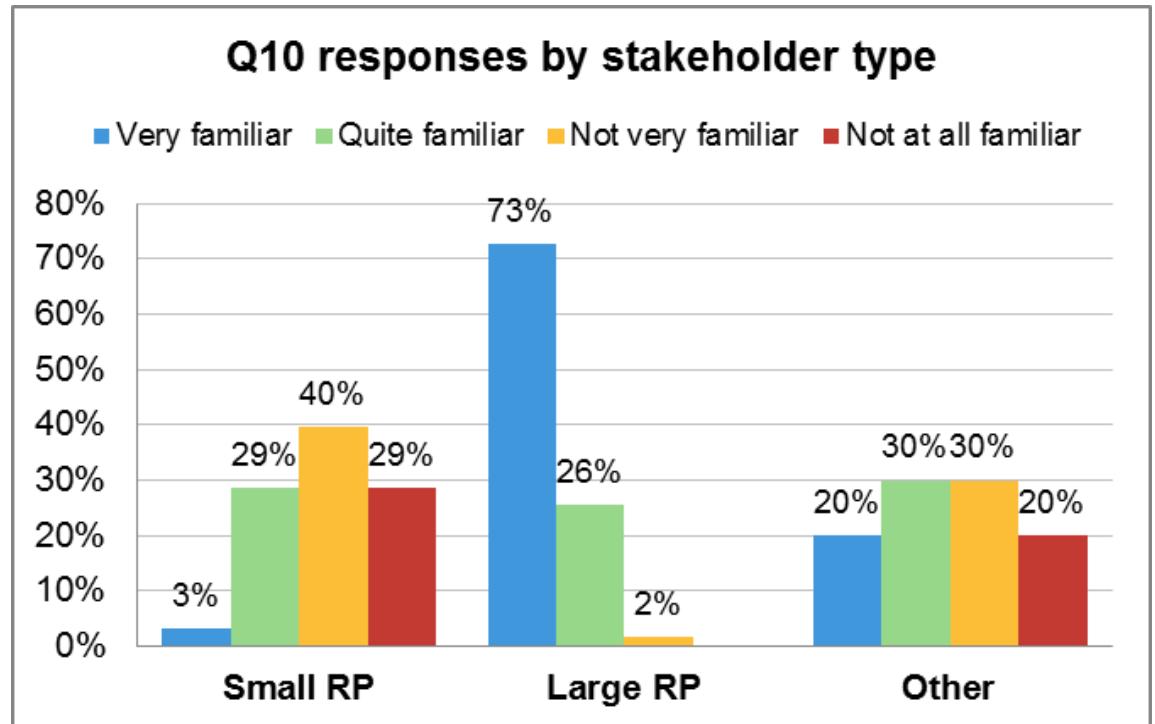
- 93% of respondents answered ‘yes’ to this question
- Large RPs have found the ‘Regulating the Standards’ document more useful than small RPs



Section 2 – Regulatory approach (Q10)

	Very familiar	Quite familiar	Not very familiar	Not at all familiar
Q10: How familiar are you with the key elements of our 'In Depth Assessment' (IDA) model?	36%	27%	22%	15%

- Only 63% of respondents said they were familiar with the IDA model
- This was much higher across large RPs almost – 98% said they were familiar with the model



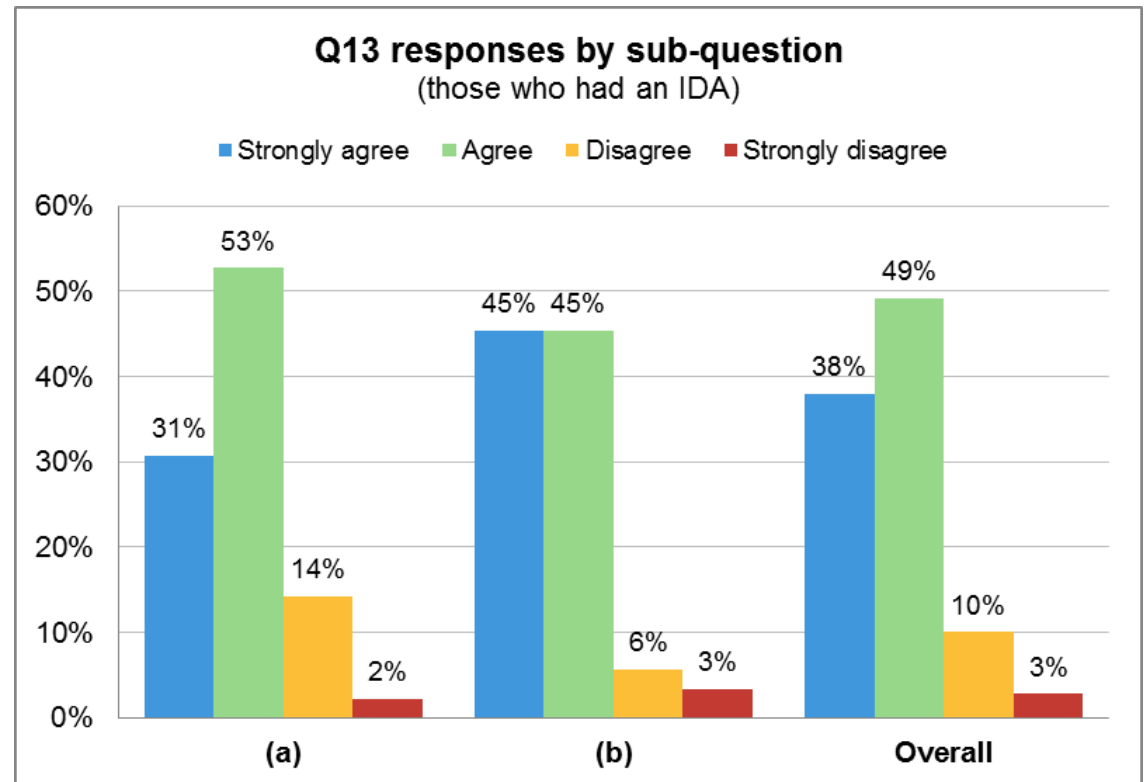
Section 2 – Regulatory approach (Q11&13)

Q11: Have you had an IDA?	Yes	No	Not an RP
Small RP	4%	94%	2%
Large RP	72%	28%	0%
Other	0%	15%	85%
All	34%	59%	7%

- 37% of all respondents reported that they had had an IDA – 86 large RPs & 5 small RPs
- For those who had an IDA, 87% answered Q13 positively

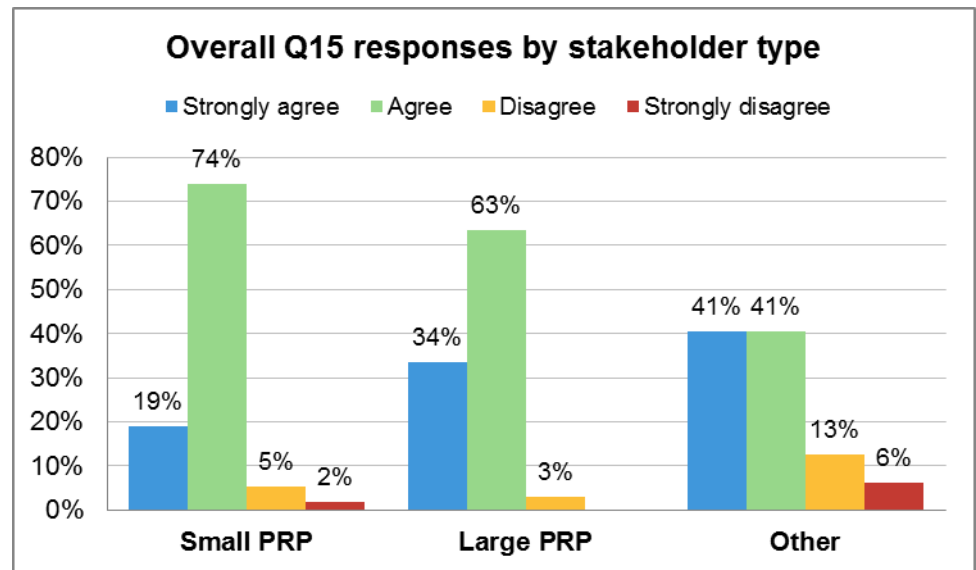
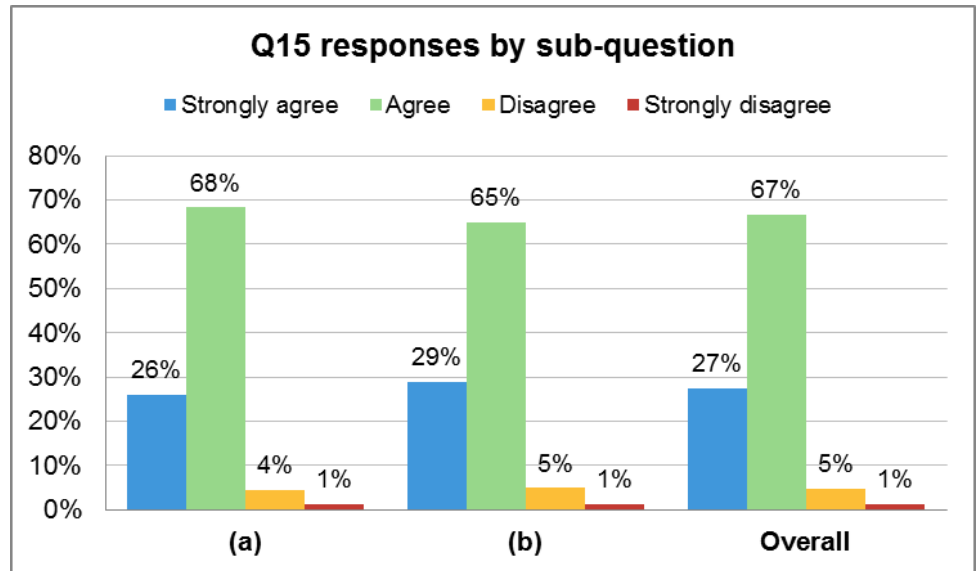
Q13 (those who had an IDA) How far do you agree that:	
(a)	the IDA has helped you to identify areas for improvement
(b)	the IDA focused on the key risk areas for your business

- 90% of respondents agreed that the IDA had focused on key risk areas



Section 3 – Delivery and practice (Q15)

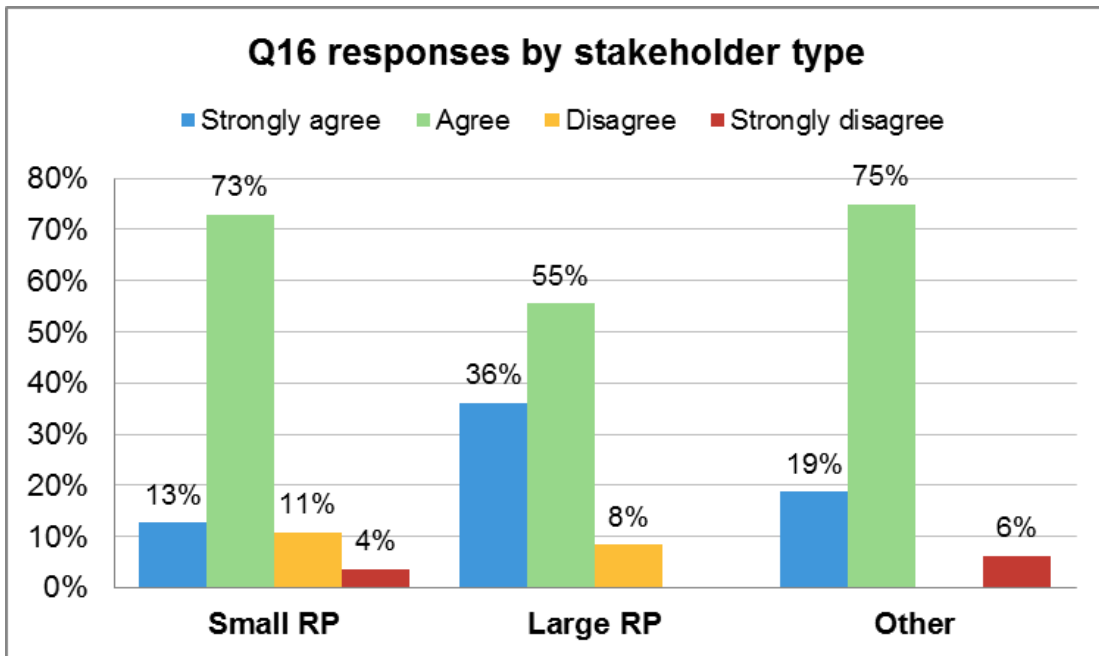
Q15: How far do you agree that:	
(a)	our approach to regulation is risk-based and assurance-based
(b)	this approach is reflected in your experience of being a regulated RP or how you understand RPs are regulated



- 95% of respondents agreed with Q15
- Both sub-questions were answered equally positively
- Large RPs answered most positively – only 3% disagreed with either sub-question

Section 3 – Delivery and practice (Q16)

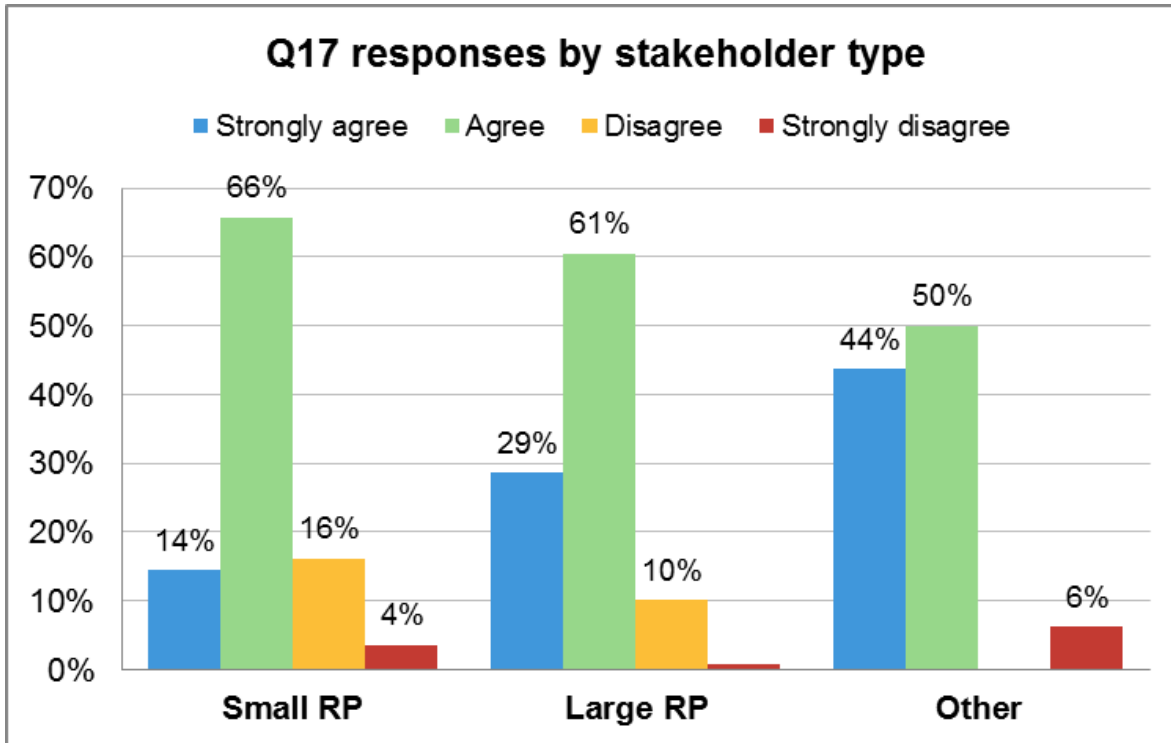
	Strongly agree	Agree	Disagree	Strongly disagree
Q16: From your experience, how far do you agree that you are clear about any information and / or evidence you are asked to provide and why?	24%	65%	9%	2%



- 89% of respondents agreed with Q16
- Large RPs answered most positively overall
- 36% of large RPs strongly agreed with Q16 compared with 13% of small RPs

Section 3 – Delivery and practice (Q17)

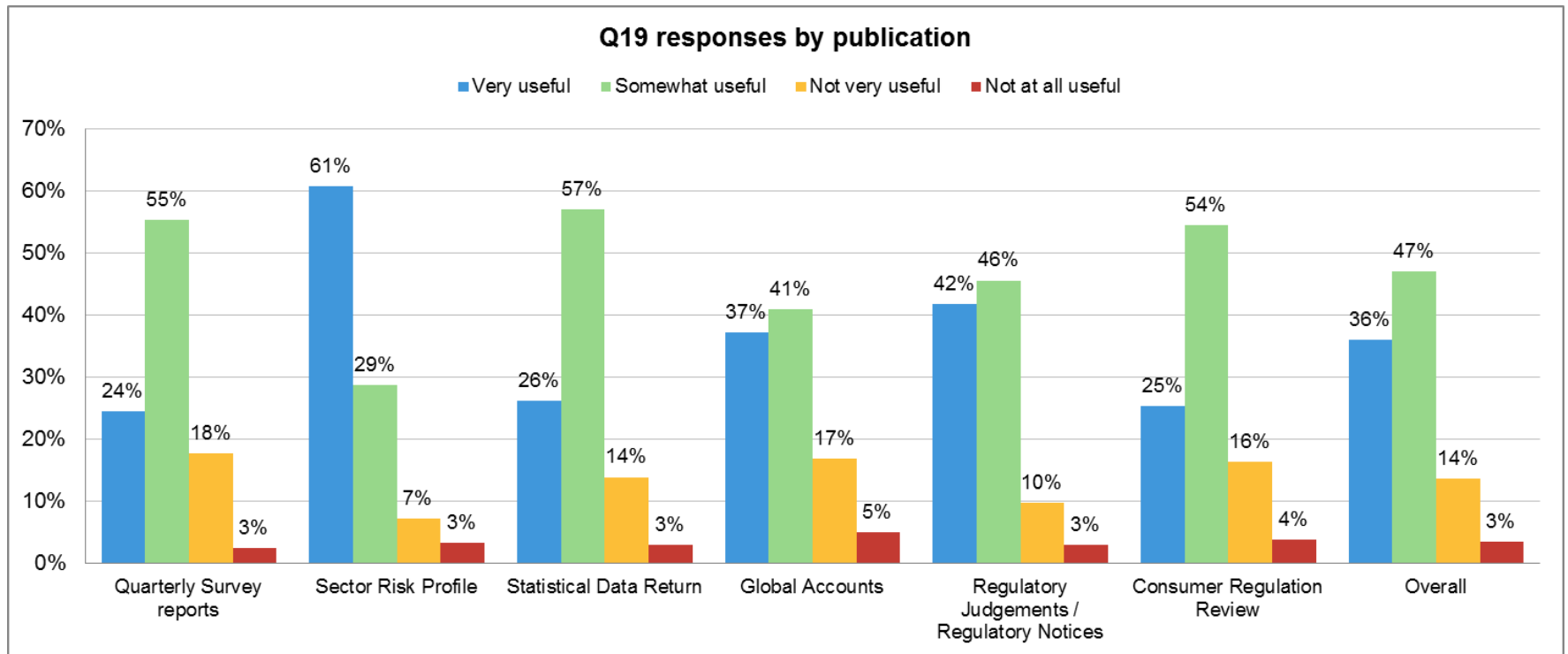
	Strongly agree	Agree	Disagree	Strongly disagree
Q17: From your engagement with our staff, how far do you agree that regulatory staff understand the nature and complexity of the sector?	23%	62%	12%	2%



- 85% of respondents agreed with Q17
- Large RPs agreed more strongly than small RPs
- Almost all 'other' stakeholders agreed with this question – only 1 disagreed

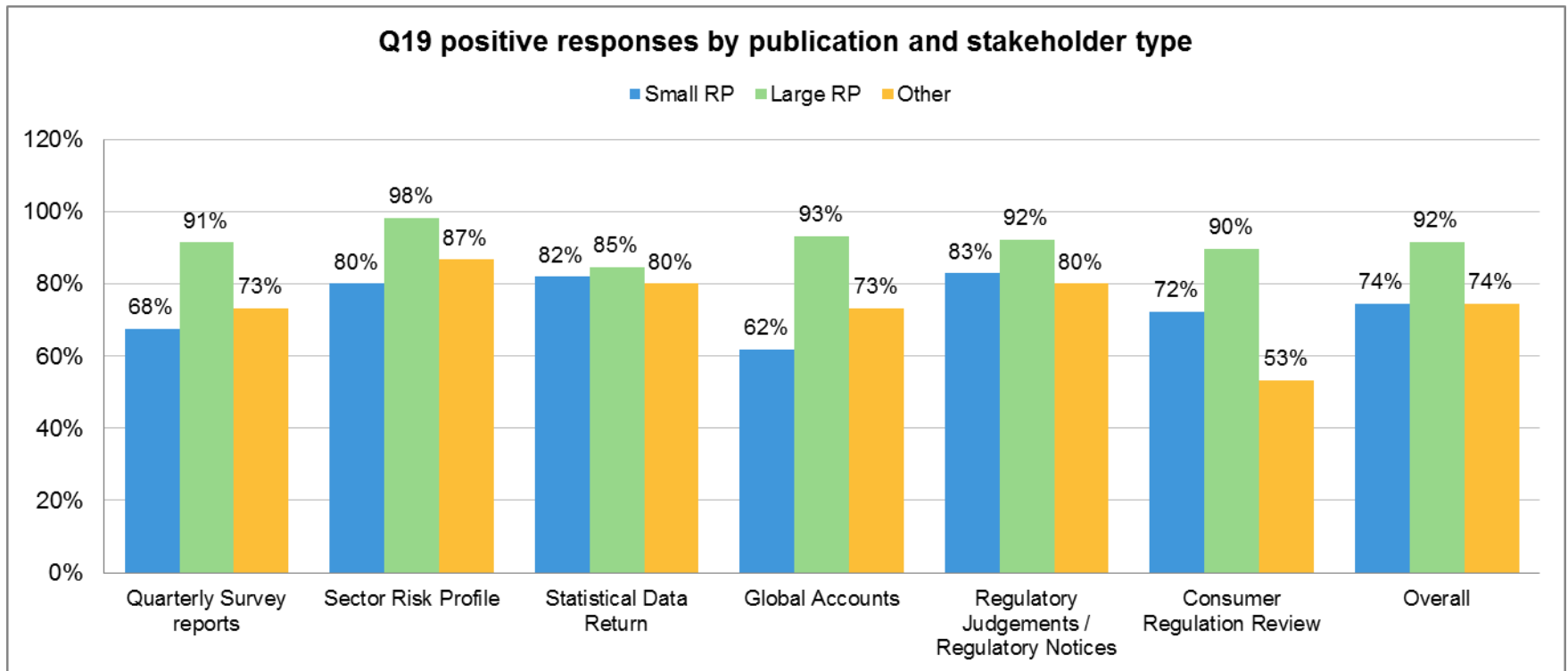
Section 4 – The regulator (Q19)

- 83% of respondents find the regulator’s publications useful
- The Sector Risk Profile was the most useful publication – 61% find this very useful



Section 4 – The regulator (Q19)

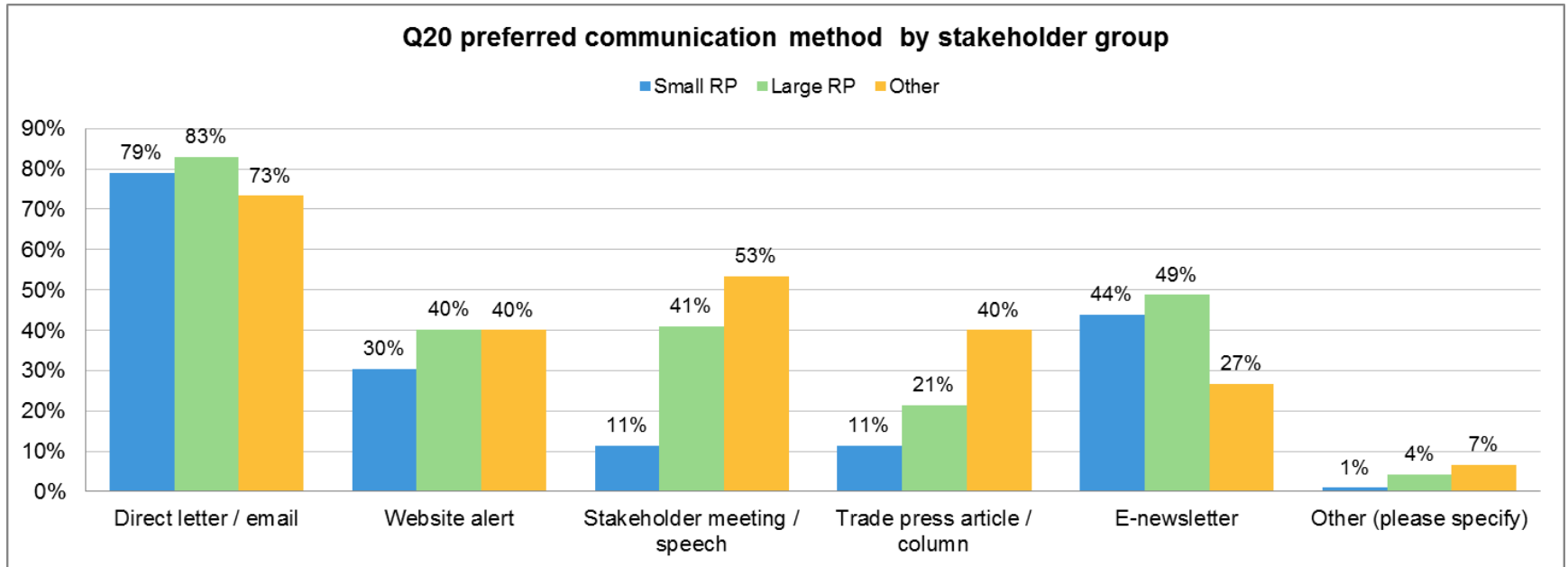
- Large RPs find the regulator’s publications most useful - 92% answered this question positively overall
- Small RPs find RJs and RNs most useful – 83% find this publication useful
- 93% of large RPs find the Global Accounts useful, compared with only 62% of small RPs



Section 4 – The regulator (Q20)

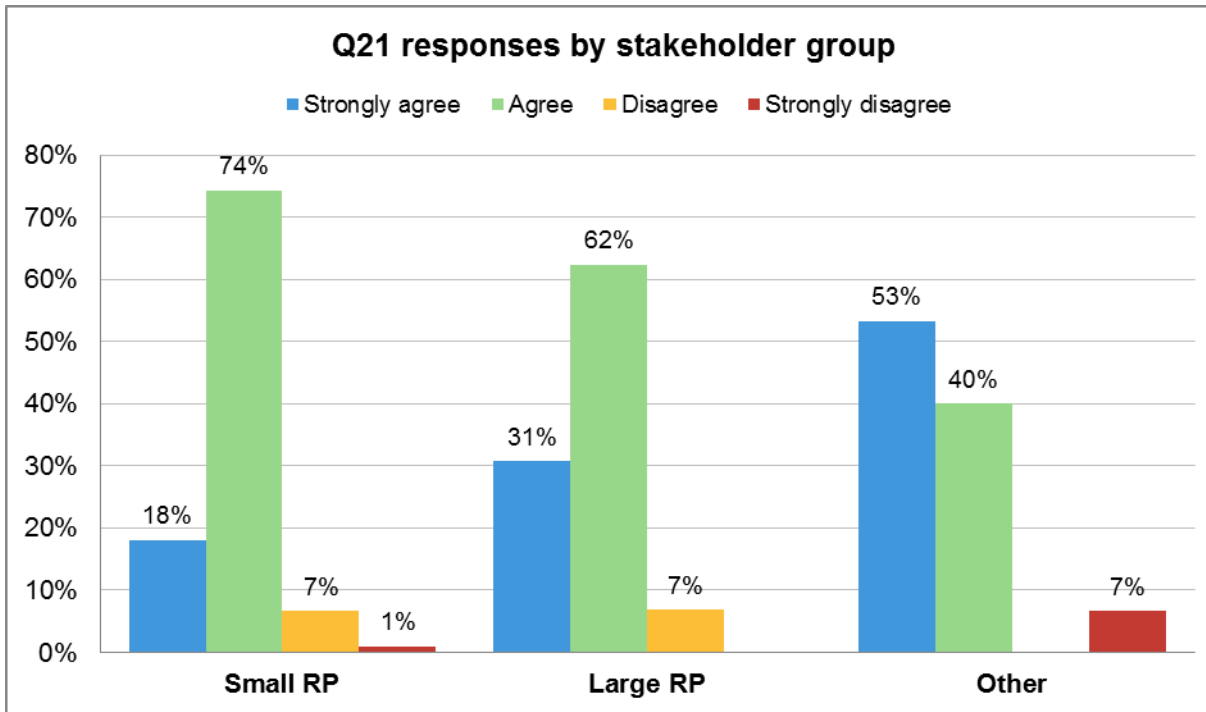
Q20: How would you prefer to hear about the latest publications, announcements and any other news from the regulator?	Yes	No
Direct letter / email	81%	19%
Website alert	36%	64%
Stakeholder meeting / speech	29%	71%
Trade press article / column	18%	82%
E-newsletter	45%	55%
Other (please specify)	3%	97%

- A direct letter/email is the preferred communication for 81% of respondents
- Trade press was the least preferred method of communication
- Informal engagement, interactive webinars, more digital communication were all quoted under the 'other' option
- There was some variation in the communication preferences of different stakeholder groups



Section 4 – The regulator (Q21)

	Strongly agree	Agree	Disagree	Strongly disagree
Q21: How far do you agree that the regulator takes action where it can to ensure confidence in the sector is maintained, and access to finance on competitive terms continues?	27%	66%	6%	1%

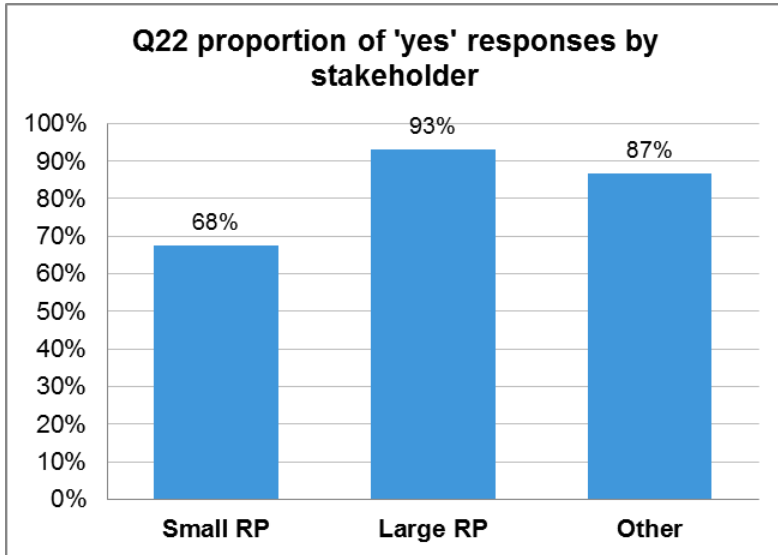


- 93% of respondents agreed with Q21
- All stakeholder groups responded equally positively with some differences in how strongly they agreed
- 31% of large RPs strongly agreed with the question – compared with 18% of small RPs
- All but 1 'other' stakeholder agreed with the question

Section 4 – The regulator (Q22&23)

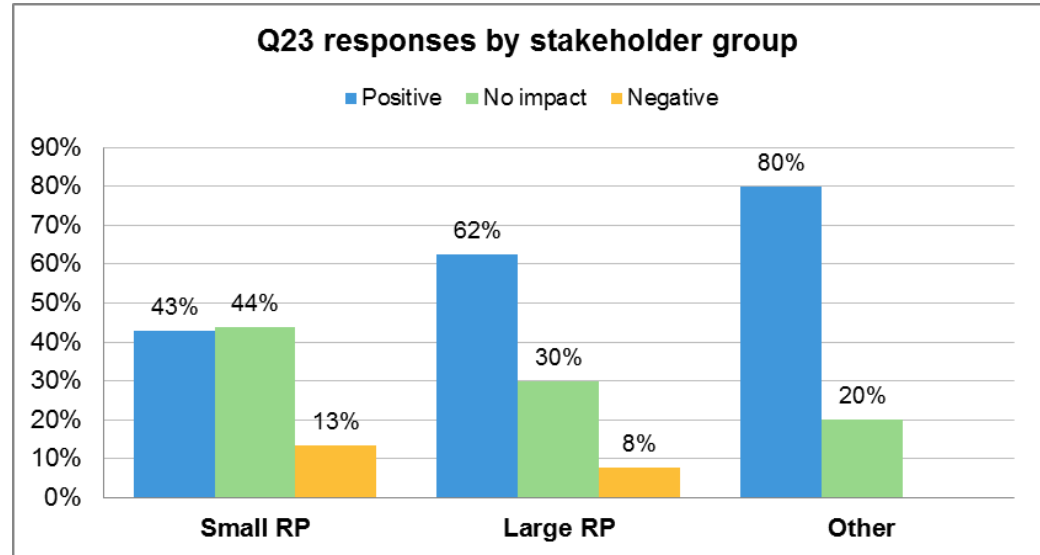
	Yes	No
Q22: Are you aware of the Government's proposals to establish the regulator as a standalone body?	81%	19%

- 81% of respondents were aware of the plans to become standalone
- This is 13ppts lower for small RPs



	Positive	No impact	Negative
Q23: In your opinion, will the move to the regulator becoming a standalone body have a positive or negative impact on the effective regulation of the sector?	55%	35%	10%

- 55% of respondents think the RSH becoming standalone will have a positive impact
- This is slightly lower for small RPs for which 13% think the change will have a negative impact



Commentary

As well as quantitative data, the survey provided opportunities for respondents to comment on a number of the questions. Only a minority of respondents provided comments and these were very varied but some themes that emerged from those comments were:

- some providers want more informal engagement with the regulator
- requests for less jargon and technical language in our publications
- a majority of positive comments on In Depth Assessments (*well prepared, constructive and fair*), but some criticisms too (*not tailored, missed some issues, too slow*)
- While the majority of respondents expressed the view that the regulator's staff understood the sector, some suggested ways in which staff could deepen their understanding of RPs businesses

What we will do in the short term

We will use the survey results to inform the following aspects of our current work:

- our new learning and development strategy;
- a more differentiated approach to IDAs and other regulatory engagement; and
- ensuring that as far as possible our publications are written in plain English and we restrict the use of terminology to where it is absolutely necessary.

Next steps

- We will conduct another survey in 2019
- We will include some of the same questions to enable comparison
- In the meantime we will use the results of this survey to inform the Regulator of Social Housing's first corporate plan as a standalone body
- This will include performance measures based on the survey
- We have shared the results with our operations teams and they will reflect on the results in their work planning and development plans