



Rent Setting Policy Statement

In determining our approach to rent setting the Group will take into account the issues below:

1. Provision of good quality housing that is affordable, and meets the needs and expectations of those customers looking to the Group for a home.
2. External influences both from our regulators and also our commitment to our lenders. The rent needs to be set in accordance with guidance from Government in relation to each scheme offered.
3. Ensure the financial stability and viability of the organisation.
4. Ensure there is liaison with the Local Authority in relation to their tenancy strategy. This requires the Local Authority to set out the matters to which registered providers in their area of operation, must have regard in formulating their allocation policies.

As the principal financial resource available to us, rent and service charge levels that are set must cover the cost of housing management, provide for future repairs, and fulfil any other of our financial commitments.

Our work in relation to setting rents and service charges aims to minimise customers' housing costs and balance this with our objectives of providing cost-effective and excellent quality services.

The Group aims to provide a number of housing options at a cost which is fair and proportionate in relation to the property and services provided for a range of customers to ensure value for money.

The Group is committed to the development of inclusive communities and offer a range of Financial Inclusion services to our customers as well as working with a range of partner organisations to assist with this.

It is a fundamental principle of customer service that customers get what they pay for. Linked to this, we are also required to set our rent levels in line with the Government's requirements for rent setting as set out in the HCA regulatory guidance and the customers' tenure type.

In relation to rent payments, where a customer cannot afford to pay all or part of the rent this cost may be met by Housing Benefits.

In relation to rent levels on the Group's social rented properties these are currently under the rent caps set by the Government.

Market rents are calculated on a comparison and affordable rented properties are currently at a level which could also be covered by Housing Benefit.

In relation to setting social and affordable rents and service charges, the Group's policy is to charge at levels which are affordable and which represent value for money for the accommodation and services that are provided.

Market rents will be calculated on a comparison with the local area. At the same time, the Group must also meet its long-term income requirements.

We will inform customers on how social rent and service charges are calculated in accordance with Government guidelines for the customers' tenure type.