

Readers may note that some information within these documents have been omitted / redacted.

Some information has been omitted / redacted as disclosure may prejudice the commercial interests of Irvine Housing Association trading as Riverside Scotland.

We recognise that the commercial sensitivity of information may decline over time and the harm arising from disclosure may be outweighed by the public interest in openness and transparency. We commit to review the redaction of any such information from time to time.

Some information has been redacted as it contains personal data which identifies an individual. Disclosure of this information would place Irvine Housing Association t/a Riverside Scotland in breach of the Data Protection Act 2018.

**Special Board Meeting of Irvine Housing Association Ltd:
Saturday 26 October 2024 at 9.30 a.m.
At 44-46 Bank Street, Irvine, KA12 0LP and via MS Teams**

AGENDA

		Data Class
1.	Apologies for Absence	
2.	Declarations of Interest	
3.	Substantive Business	
3.2	Annual Assurance Statement - Deep Dive Update	Confidential
3.3	Annual Assurance Statement	Confidential
3.4	Rent Increase Options	Public
4.	Any Other Business	
5.	Date of Next Meeting – 5.30 p.m. on Thursday 21 November 2024 – 263 rd Board Meeting at 44-46 Bank Street, Irvine, KA12 0AL and via MS Teams	

DMcL / db
3/10/2024

3.3. Rent Consultation

Title: Rent Consultation	Date: 26 October 2024
Author: Morag Hutchinson Head of Finance & Business Support Services [REDACTED]	Sponsor: No
Action: Decision	Confidential: No
Appendices: N/A	Reading Room:
Reg. Standard: Standard 3 The RSL manages its resources to ensure its financial well-being, while maintaining rents at a level that tenants can afford to pay.	ORP ref:
Strategic Risk ref: R6 – Governance and Regulation	
Consultation: This report is not subject to consultation	

Purpose and Action:

Under the Housing (Scotland) Act 2001, we have a duty to consult with tenants on the proposed changes to rents and service charges. The purpose of this paper is to seek agreement of the levels of increase on which we will consult our customers.

The Board is asked to:

- Agree the levels of increase on which we will consult our customers.
- Consider the reintroduction of the rent harmonisation supplement at a maximum of £1.50 per week

1. Introduction

- 1.1 Under the Housing (Scotland) Act 2001, we have a duty to consult with tenants on the proposed changes to rents and service charges.
- 1.2 The consultation is due to commence in November and will close before the Christmas break.
- 1.3 In recognition of the cost of living crisis, Board approved a rent increase for the 2024/25 financial year of 6.7% which was equivalent to September CPI. In the previous year when CPI was in excess of 10%, Board approved an increase of 5%.
- 1.4 In addition to limiting rent increase so it fell at or below inflation, for the last two years Board have decided that the harmonisation supplement of £1.50 should not be applied.

2. Discussion

- 2.1. Consultation should be meaningful and provide customers with genuine options.
- 2.2. When rent levels are set, a balance must be struck between affordability for our customers, investment in our stock and the viability of the business as a whole.
- 2.3. The Office for National Statistics published September inflation data on 16 October 2024. The published data shows that CPI has reduced to 1.7%.
- 2.4. The CPI figure of 1.7% has been used as a baseline for this paper.

2.5. [REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

2.6. Board are asked to consider the above proposals and agree upon which three options the rent increase consultation should be based.

2.7. In addition, given the lower level of inflation, Board are asked to consider whether or not they feel the harmonisation supplement of up to £1.50 should be reintroduced from April 2025.

3. Next Steps

3.1. The agreed consultation levels will be incorporated into the annual rent consultation leaflet and distributed to customers.

3.2. All feedback from the consultation will be presented to Board on 21 January 2025 at which time Board will be asked to approve the increase to be applied from April 2025.

5. Date of Next Meeting – 5.30 p.m. on
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