

Metropolitan Funding PLC

Thames Valley Housing Association (TVHA) Regulatory Judgement update from the Regulator of Social Housing, following an In-Depth Assessment in early 2022

The Regulator of Social Housing (RSH) reaffirmed Metropolitan Thames Valley's (MTVH's) existing 'G1' rating for governance and 'V2' rating for financial viability on 27 July 2022.

The regulatory judgement follows an in-depth assessment of MTVH which took place in January and February of this year.

The Regulator noted that:

The judgement confirms the previous published assessment of Thames Valley Housing Association's financial viability and governance grades (G1/V2) following completion of an In Depth Assessment (IDA).

Based on evidence gained from the IDA, the RSH has assurance that Thames Valley Housing Association (TVHA) complies with the viability elements of the Governance and Financial Viability Standard. Its financial plans are consistent with and support its financial strategy. It has an adequately funded business plan, sufficient security, and forecasts ongoing compliance with financial covenants.

TVHA has reduced its exposure to the risks generated by market sales activity, but it continues to have material risks that it needs to manage to maintain compliance. TVHA's development expenditure combined with the required investment in existing stock impacts financial performance and reduces its capacity to respond to adverse events.

The regulator's assessment of TVHA's compliance with the governance elements of the Governance and Financial Viability Standard remains unchanged. Based on the evidence gained from the IDA, the regulator has assurance that TVHA's governance arrangements enable it to adequately control the organisation and to continue meeting its objectives.

MTVH Chief Executive Geeta Nanda OBE said: "It is great news that we have retained such strong ratings from the regulator."

"This demonstrates that we are in good shape both financially and through our robust governance arrangements to push forward with our commitment to improving the services we provide to residents and delivering the homes people need to live well."

"The regulator's rating is a powerful indicator that we have a strong basis from which to carry on our improvements. It is also testament to the calibre and commitment of MTVH colleagues throughout the organisation who come to work each day to make a difference for the people we serve."

Thames Valley Housing Association (TVHA) Regulatory Judgement Update

Enquiries

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