

Four Million Homes

Your landlord and your money
Social housing residents training session 5

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Sources of income

- · Rent the Rent Standard, annual increases and exceptions
- · Service charges tenants, shared owners and leaseholders
- · Annual statements and fair accounting
- · Voids and bad debt allowances
- Recharging and major works
- Insurance
- Sales and disposals
- Capital grants and loans for new development
- Capital grants and loans for refurbishments

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Value for Money

- The Value for Money Standard (not for Councils)
- Is this how residents measure value for money?
- The Regulator of Social Housing measures it with Value for Money Metrics
 - o Reinvestment
 - o New supply
 - o Gearing

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- o EBITDA interest cover
- o Headline social housing cost
- o Operating margin
- o Return on capital employed

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Comfort break for 10 minutes

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What is rent and service charge spent on?

- Service charges must be accountable to actual costs
- · Major works expenditure
- New development and financing costs
- · Existing property and building costs
- · Estate costs
- · Office costs and other overheads
- · Professional fees
- · Resident involvement and subscriptions
- Debt

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