

## COMPARATIVE RENTS AT MARCH 2009

Aksa HA owns stock in four local authority areas – Bury; Manchester; Oldham and Tameside. Our wish to provide our customers in all these areas with a quality service, and as with the other landlords in the New Charter Group we will be testing this on an annual basis through Satisfaction Surveys. In January 2009, the Survey showed that there was 80% satisfaction level and is something we will be looking to improve. The Survey also found that 70% of our tenants feel that the rent we charge is good value for money. Of the balance of 30%, only 12% expressed dissatisfaction, feeling that the rent charged was not value for money. Clearly, this is an issue which requires further investigation and communication, given the framework within which Aksa rent levels are determined.

Rent levels fall under a framework determined by the Government – this framework is known as “rent reform”.

Registered Providers are expected to adjust their rents so that they fall into line with a “Target Rent” that reflects property value and affordability. In common with many other, but not all, landlords, our rents include a proportion for “bricks and mortar” but also other services. During 2010 we will be looking to fully identify these elements in line with New Charter Group policy.

The table outlines comparable gross rent levels at March 2009 for Registered Providers in the four areas within which Aksa operates, and shows that on average rents for our homes are higher. In line with Government policy rents will move, over the next few years, to a position where they are comparable, and the means by which this will be achieved is outlined in an annual Rent Plan.

<b>BURY</b>	<b>Gross Rent</b>		
	<b>(The total amount paid including both Net Rent and Service Charge)</b>		
	<b>AKSA Average</b>	<b>Other RP's in Bury area</b>	<b>Difference</b>
<b>Two Bedrooms</b>	<b>£70.10</b>	<b>£68.09</b>	<b>£2.01</b>
<b>Three Bedrooms</b>	<b>£78.14</b>	<b>£74.92</b>	<b>£3.22</b>
<b>Four + Bedrooms</b>	<b>£88.79</b>	<b>£78.89</b>	<b>£9.90</b>
<b>Overall Average</b>	<b>£82.21</b>	<b>£73.96</b>	<b>£8.25</b>

<b>MANCHESTER</b>	<b>Gross Rent</b>		
	<b>(The total amount paid including both Net Rent and Service Charge)</b>		
	<b>AKSA Average</b>	<b>Other RP's in Manchester area</b>	<b>Difference</b>
<b>One Bedroom</b>	<b>£65.39</b>	<b>£59.16</b>	<b>£6.23</b>
<b>Two Bedrooms</b>	<b>£66.95</b>	<b>£61.68</b>	<b>£5.27</b>
<b>Three Bedrooms</b>	<b>£73.57</b>	<b>£66.97</b>	<b>£6.60</b>
<b>Four + Bedrooms</b>	<b>£85.55</b>	<b>£76.44</b>	<b>£9.11</b>
<b>Overall Average</b>	<b>£76.41</b>	<b>£66.06</b>	<b>£10.35</b>

<b>OLDHAM</b>	<b>Gross Rent</b>		
	<b>(The total amount paid including both Net Rent and Service Charge)</b>		
	<b>AKSA Average</b>	<b>Other RP's in Oldham area</b>	<b>Difference</b>
<b>Two Bedrooms</b>	<b>£65.58</b>	<b>£62.11</b>	<b>£3.47</b>
<b>Three Bedrooms</b>	<b>£73.37</b>	<b>£69.52</b>	<b>£3.85</b>
<b>Four + Bedrooms</b>	<b>£84.82</b>	<b>£80.48</b>	<b>£4.34</b>
<b>Overall Average</b>	<b>£77.27</b>	<b>£70.70</b>	<b>£6.57</b>

<b>TAMESIDE</b>	<b>Gross Rent</b>		
	<b>(The total amount paid including both Net Rent and Service Charge)</b>		
	<b>AKSA Average</b>	<b>Other RP's in Tameside area</b>	<b>Difference</b>
<b>Two Bedrooms</b>	<b>£62.66</b>	<b>£66.75</b>	<b>-£4.09</b>
<b>Three Bedrooms</b>	<b>£74.88</b>	<b>£71.19</b>	<b>£3.69</b>
<b>Four + Bedrooms</b>	<b>£86.10</b>	<b>£72.02</b>	<b>£14.08</b>
<b>Overall Average</b>	<b>£82.27</b>	<b>£69.01</b>	<b>£13.26</b>

(Source: [www.rsrsurvey.co.uk](http://www.rsrsurvey.co.uk) 2009)

But it's not only the amount that tenants pay that is important – it's the services that we provide. To get a detailed view on how our tenants see us please look at the results of our last Tenants Satisfaction Survey, which can be found at

[http://www.newcharter.co.uk/assets\\_PublishedResources/CORPORATE/Surveys/Tenant\\_Satisfaction\\_Survey\\_2009.pdf](http://www.newcharter.co.uk/assets_PublishedResources/CORPORATE/Surveys/Tenant_Satisfaction_Survey_2009.pdf)