

PRESS RELEASE

Immediate release

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Three cheers is good news

Tenants of one of the largest North West landlords are assured of excellent services and a sound future after a new regulator cast its eye over New Charter.

Government regulator, the Tenant Services Authority (TSA) has published the formal-sounding Regulatory Judgement. Less than two months after it started, the TSA reviewed our three key approaches - viability, management and governance. And all were given the 'thumbs up'.

The turbulent economic news of the last six months has shaken the financial and property markets but the TSA notes "[New Charter] is not currently impacted by the much tighter credit regime operating in the sector. New Charter has continued to deliver the promises made to tenants at transfer and has outperformed its business plan in a number of areas". It sees all companies in the Group as viable and that "conditions in the housing market do not currently present any threat to the business."

The TSA commended our strong commitment to continuous improvement and to effective and efficient service delivery. It highlighted a strong senior management team, a culture of performance and our work to prevent homelessness. It says New Charter "can demonstrate that it listens and responds to tenant views", an opinion borne out by the high satisfaction rating from our tenants. For the last three years, this 92% rating has puts us at the top of the league table of large landlords in England.

Despite a busy twelve months of change, our governance satisfied the TSA's expectations on structure and quality of board. We merged the two landlords managing our Tameside homes, with significant changes at board level. And we grew in the East Midlands, successfully registering new landlord Gedling Homes before taking 3362 homes from Gedling Borough Council in November last year.

Our approaches to equality and diversity, risk and resident involvement also found favour with the TSA.

During 2009 the TSA will talk to tenants and others about what they want. This will help it draw up a set of standards that drives excellent services. Until then, it is using the old powers of the Housing Corporation.

New Charter's Group Chief Executive Ian Munro said: "We welcome the new regulator's emphasis on the views and preferences of tenants. We feel our current standing with our tenants, as shown by our service standards and their satisfaction ratings, puts us in a good place now. But we are also certain the TSA will want us to change and continually improve.

"The TSA believes in proportionate regulation. That means where providers are strong and tenants are satisfied, there should be very little for them to do. I applaud the emphasis, which is in our tenants' interest."

NOTES FOR EDITORS

1. New Charter formed in 1999 as the new landlords to own and manage homes transferred from Tameside Metropolitan Borough Council in Greater Manchester. With a turnover of £59million a year and a workforce of 840, New Charter is one of the region's largest Registered Social Landlords, and is regulated by the Tenant Services Authority, a Government watchdog. By incorporating Gedling Homes, the Group owns 18,600 homes.
2. The Tenant Services Authority (TSA) is a new body in charge of regulating social housing providers such as New Charter. The TSA launched in December 2008, having taken over the regulatory powers of the Housing Corporation. The TSA goal is to raise the standard of services for tenants. It plans to do this by being a champion for tenants – standing up for their interests and putting their needs first.
3. A Regulatory Judgement of a registered social landlord is a report prepared the TSA to summarise its overall assessment of the association's compliance with the regulatory framework for registered social landlords. These requirements are set out in the Regulatory Code and Guidance established by the Housing Corporation which will remain in place until new standards are determined by TSA. The Judgement sets out the TSA's view as to whether the organisation is viable, properly governed and properly managed.
4. New Charter's Regulatory Judgement is one of the first twenty issued; see the full report at:
<http://www.tenantservicesauthority.org/server/show/nav.13843>
5. **iN business for neighbourhoods** is a long-term project highlighting housing associations' performance. As social businesses, housing associations do not make profit. They offer homes for rent and sale at prices local people can afford. Housing associations provide more than

homes - they help create places where people want to live. Wherever you see the **iN business for neighbourhoods** sign, something great is happening in the area. Housing Associations who display this logo are committed to their customers, the neighbourhoods they work in and strive for excellence in everything they do.

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