

## SELF ASSESSMENT COMPLIANCE STATEMENT YEAR ENDING MARCH 2007



### SACS Template B: Decent Homes

Use this document to store Decent Homes information in its entirety. It is not necessary to summarise or analyse the information provided by associations.

<b>Group / Association</b>	Sovereign Housing Group Limited
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Sovereign HA maintains an independently verified database on its stock condition and investment needs and property information is continually updated on a rolling 5-year cycle to ensure its accuracy. The Association is currently on target to achieve a standard above Decent Homes before the 2010 deadline. The Association approved a new Asset Management strategy in 2007 incorporating both regeneration and neighbourhood investment intentions.

Twynham HA commissioned a stock condition survey in 2005 and the financial implications of the associated recommendations have been incorporated in the business plan assumptions. The Association has requested a waiver on Decent Homes compliance for its Somerford Estate in Christchurch, to enable a more comprehensive redevelopment approach to take place. We understand that this extension has been approved by the Housing Corporation, although this has not yet been confirmed in writing. New development viability criteria are reviewed on an annual basis and factored into the business plan assumptions for each Association. There is explicit reference to the development and sales targets which are approved annually by the Board.

Vale HA carried out a Stock Condition Survey in 2004 -the 30 year spending programme forecast falls within the existing business plan timeframe and can be comfortably met within the existing funding arrangements. VHA's Decent Homes Strategy forms part of the Asset Management Strategy.

Twynham HA is currently formulating its intentions regarding the long term regeneration of the Somerford estate. Some early financial modelling has been conducted and a phased approach will be adopted. Specifically, some redundant stock has been identified for disposal to support the funding requirements of Somerford and, consequently, the current assumption is that the programme will be self-financing within the context of the Business Plan. Financial management plans and models have been designed to support the asset management strategies in both SHA and THA and to ensure that the complex financial decision making associated with these types of schemes is clearly expressed and carefully managed. Adoption of these models will be presented to the Boards of both SHA and THA in 2007.