

## RENT REVIEW 2018/2019

# HOW WE CALCULATE YOUR RENT



Each year we carry out a rent review based on how much income we think we need to provide services for the following year. This leaflet tells you about this year's rent review process.

For 2018-19 we are proposing an increase of inflation plus 1%. Inflation is predicted to be around 3.3%.

This means that the rent that you currently pay, not including service charges such as stair cleaning, would increase by 4.3 pence for every pound in rent paid. If accepted, the increase will become effective from 1 April 2018.

If your rent increased as part of the 2014 rent restructure, you may also have an additional monthly payment, currently capped at £10 per month. (Read more about the cap on page 3).

When we carry out the rent review your feedback is vital. Last year's feedback and comments were very helpful to our Board – we do listen to your feedback. In 2014/15 we consulted on RPI plus 1% but following comments from tenants we settled on the reduced figure of RPI plus 0.5%.

Review the options for next year's rent and give us your comments using the feedback slip on page 4.

## TELL US WHAT YOU THINK FOR YOUR CHANCE TO WIN...

Take part in our consultation and you will be entered in a prize draw.  
**THREE** lucky winners will receive a £100 voucher!



# WHY 4.3%?

When we carry out a rent review, we try to strike a balance between two key factors. On one hand, the Association needs income in order to carry out the services it provides to a satisfactory standard. The costs the Association incurs in carrying out this work are subject to inflation. On the other hand, we have a duty to all our tenants to keep rents affordable.

Our proposal for the rent review is a rent increase for next year of 4.3%, based on the predicted rate of inflation for 2018-19.

# WHAT WILL THE INCREASE MEAN FOR YOU?

EXAMPLES...	2017/18	2018/19
2 Bed Flat	£267.64	£279.15
2 Bed House	£327.32	£341.39
3 Bed House	£366.29	£382.04

If your rent increased as part of the 2014 rent restructure, you may also have an additional monthly payment, currently capped at £10 per month (see page 3).

# WHAT EACH **£1** OF YOUR RENT WILL PAY FOR IN 2018/19...

Management &  
Administration **26p**



Loan & Interest  
repayments **18p**



Repairs & Improvements **44p**

*This is broken down as follows:*

- Repairs – 15p
- Gas heating repairs & servicing – 3p
- Landscaping & cleaning – 4p
- Property improvements – 22p



Building  
new homes **12p**



# WHAT IS THE CAP AND WHAT DOES IT MEAN FOR MY RENT?

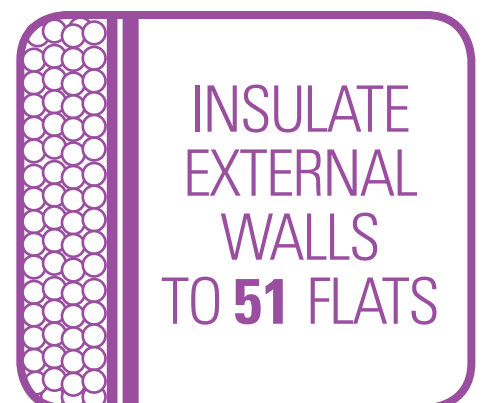
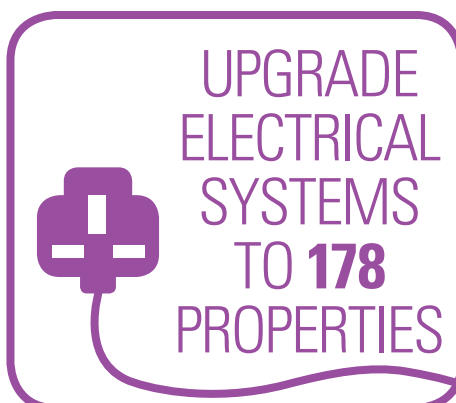
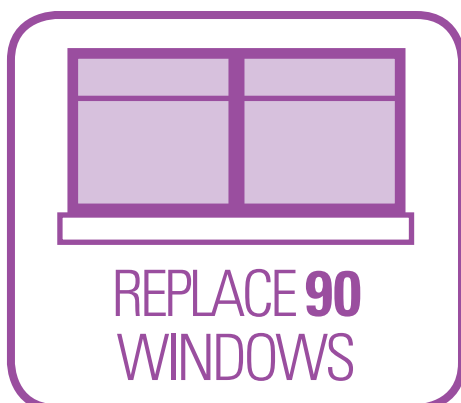
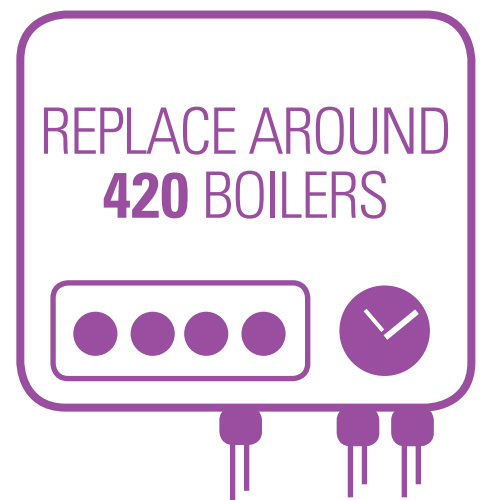
If you were a tenant with us in 2014, you may remember being consulted regarding a new Rent Setting Policy. Under this policy, some rents increased but we made a commitment that all changes to the amount you pay would be phased in over time. To do this, we limit (or cap) the amount of increase you pay on a monthly basis. This cap will

remain in place until all properties reach their target rent. The cap for 2018-19 is set at £10.

If you have any questions about the cap or wish to discuss how it affects your monthly payments, we would be happy to talk to you. Give us a call on 01506 439 291.

**Almond Housing Association is committed to continually improving your homes. If we get RPI + 1% we plan to complete the following upgrades in the coming year.**

## IN 2018/19 WE AIM TO:



# SHARE YOUR VIEWS WITH US

As our tenant, your opinion is very important and we encourage you make your views on the rent review known by posting the feedback slip back to us in the prepaid envelope provided, or email us by **22nd December 2017**.

*We check your rent for affordability taking into account average incomes and rents for West Lothian. However, our calculation tool cannot take into account every single one of our 2500 tenants' circumstances.*

*If you feel that the proposed rent increase will create difficulties for you, please tell us in the box below. We have access to a number of advice services which can help if you are struggling.*

## TELL US WHAT YOU THINK

We are asking tenants which of their preferred options our Board should take into consideration when setting next year's rent:

☐

**RPI only (3.3%)** is affordable and will allow services to be maintained

☐

**RPI (3.3%) + 0.5% = 3.8%** is affordable and will allow services to be improved

☐

**RPI (3.3%) + 1% = 4.3%** is affordable and will allow services to be improved and greater investment in properties

Please cut off this slip and return your comments to us **before the 22nd of December**.

You can also phone us on **01506 439 291** or email us at: **[enquiries@almondha.org.uk](mailto:enquiries@almondha.org.uk)**

Alternatively, you can complete our online survey. Find the link on our website **[www.almondha.org.uk](http://www.almondha.org.uk)** or on our **Facebook** or **Twitter** pages.

If you have any questions, do not hesitate to get in touch with us.

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_ Postcode: \_\_\_\_\_

Comments: \_\_\_\_\_

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