

2022-2023 RENT CONSULTATION RESULTS

Results

The results of the rent consultation survey are detailed below, as is the explanation as why the Management Committee approved an overall 3.5% rent increase.

Key Points

- The largest response to the survey was No with 43.1%
- 56.9% agreed with the increase or were not sure
- We had a response rate of 319 or 27%

Tenants comments can be summarised as follows:

Adverse Comments	Number	Adverse Comments	Number
Rising Cost of living	33	Do not agree	13
The condition of the property	19	Poor communication	5
Level of service	6	Miscellaneous	10

Comments from those who agree	Number	Comments from those who agree	Number
Agree with investment plans	6	Agree	4
Agree with the increase, questioned if it could be lower	3	Agree but do we need to build more houses	1

Good value for money	3
----------------------	---

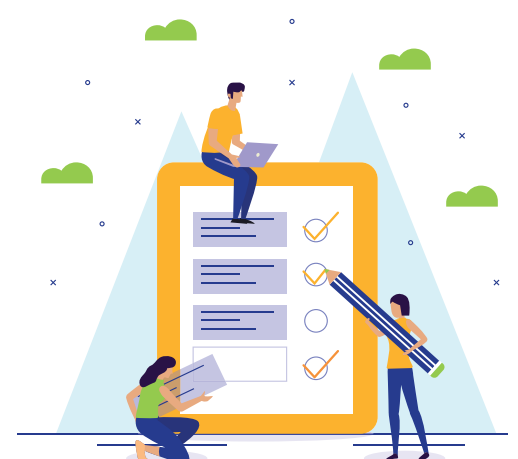
- The largest number of responses to the survey was that people were concerned about the rising costs and falling into poverty.
- This was followed by tenants' concern about the state of their properties.

We aim to answer the specific concerns that tenants have raised and if possible offer a potential solution or investigate their concerns or complaints.

The rent increase can be summarised below:

Results: Table 1 Tenants Agreed with the proposal for an 3.5% increase.

Result	Number	% of Response
Yes	74	23.3%
Not Sure	107	33.6%
No	134	43.1%



The Management Committee Decision

The Committee is fully sympathetic to how the rapid increase in the cost of living will negatively impact our tenants and have therefore kept the rent increase as low as possible. This is a balancing issue. We also need to look at the long term implications and assess the business risks from potential increases in interest rates and if inflation remains above the Bank of England's target of 2.0% for a longer than anticipated period.

A rent increase of 3.5% was judged to be the minimum rent increase we could afford which would allow us to continue to invest in our people, housing stock and in our community. We cannot ignore the fact that the cost of building materials has increased by 14.1%. Despite a 3.5% rent increase the Association will be running at projected loss of £250,000 in this financial year.

However, the rent increase allows the Association to invest in our Committee's vision to create a vibrant neighbourhood where everyone can prosper.

This is reflected in our business plan. Where we aim to:

- Provide high-quality, modern services
- Provide desirable & sustainable homes and neighbourhoods, including investing £1.7m in Fairfield and Garmouth Garden estates
- Invest in our staff achieve their full potential
- Remain financially-strong, so that we can obtain favourable bank loans to invest in new housing and also run at a loss in the short-term
- Invest money to ensure that the Association is well-governed
- Encourage customers and communities to engage and participate
- Strive to meet the needs and aspirations of our communities

The key points are:

- If you don't invest in regenerating your community it will fall into decline.
- The Association, like the majority of enterprises, does not have the financial strength to shield our tenants from the rising cost of living. But, as a community based housing association, we do intend to offer social and economic opportunities to tenant and residents.
- By focusing on community regeneration we aim to add value but we also need to ensure that we get value for money.

Thank you to all those who took the time to complete our survey.



Ways to get in touch

- Telephone: 0141 440 2244
- Email: admin@elderpark.org
- Live chat on website: www.elderpark.org
- Write to us: 65 Golspie Street, Glasgow, G51 3AX