

Rent Policy

Oakfield (Easton Maudit) Limited

Introduction

Oakfield (Easton Maudit) Limited is a registered charity and registered charitable company in England and Wales.

Our Mission is to provide quality housing, support and community opportunities that develops individuals to reach their full potential to live as independently as possible and supports them to be active members of the community.

Policy Statement

The Government's policy statement on rents for social housing (2020)⁸, defines supported housing as: low-cost rental accommodation provided by a registered provider that:

- 1) is made available only in conjunction with the supply of support.
- 2) is made available exclusively to households including a person who has been identified as needing that support; and
- 3) falls into one or both of the following categories
 - a) accommodation that has been designed, structurally altered or refurbished in order to enable residents with support needs to live independently; and
 - b) accommodation that has been designated as being available only to individuals within an identified group with specific support needs.

The aim of Oakfield (Easton Maudit) Limited's rent policy is to achieve low-cost rent levels whilst ensuring financial viability of the company in the short, medium and long term.

Client Group, Equality and Diversity

Oakfield (Easton Maudit) Limited exclusively provides rental only, Specialised Supported Housing to adults diagnosed with a learning disability and/or autism. All tenancies are assured shorthold tenancy agreements.

Within the group eligible for specialised supported housing as defined in Chapter 2, paragraph 2.39 of the Government's Policy Statement on Rents for Social Housing, we are committed to fairness and equality for all, regardless of their colour, race. Ethnicity, nationality, gender, sexual orientation, religion or belief.

Viability

Rental income is required to be sufficient to cover management, maintenance, service costs and future cyclical and major repairs obligations. .

Rent Setting

The rent set by Oakfield (Easton Maudit) Limited must be low cost. Specialised supported housing is exempt from the formula for social rents set by the Regulator of Social Housing; however, the rent set must be below the market rate. This sector of the rental market is extremely small. There is not a significantly sized private sector market that can be used to determine the market rate.

Oakfield (Easton Maudit) Property Company Limited has taken a multi-faceted approach to determine a fair assessment of the market using independent valuations of the properties, weekly rents in residential care homes which paragraph 5.5(b) of the Policy Statement on Rents for Social Housing acknowledges is the only acceptable alternative for our tenants, and, rent levels set by other social housing providers of similar properties.

Oakfield (Easton Maudit) Property Company Limited will benchmark against the rent levels set by other social housing providers of specialised supported housing.

Rent Review

Rents will be reviewed on an annual basis and Oakfield (Easton Maudit) Limited will generally enact any changes on 1 April. All tenants will be notified in writing of any changes to their rent, giving a minimum of 1 month's notice before the changes come into effect and outlining how the rent has been calculated.

The annual review will consider the rental income required to maintain financial viability whilst maintaining low-cost status, comparability to other social housing providers of specialised supported housing and in line with the Government's limit for social housing increases.

Rent charged may be reviewed outside of the annual rent review process if there has been a material change to the property.

Complaints

Oakfield (Easton Maudit) Property Company Limited aims to meet the needs of its tenants by providing an excellent service. However, should the need arise to make a complaint, please refer to


Oakfield (Easton Maudit) Limited's Complaints Procedure which has been developed in written and pictorial formats so that it is easier for a tenant to understand how to make a complaint. Any complaint raised will be responded to in line with the company's complaint's procedure.

Mutual Exchange

We can only permit exchanges where the incoming tenants meet the relevant allocations criteria for the property.

Policy review

This rent policy will be reviewed every three years. A policy review may be undertaken outside of these timescales if there are legislative changes that require it. Approved documents are valid for use after their approval date and remain in force beyond any expiry of their review date until a new version is available.



Signed:

Print: Mrs Sara Morrison

Job Role: Chair of Trustees

Date: 21st November 2024

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