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Engagement plan from 31 March 2023 to 31 March 2024

Landlord name

Oak Tree Housing Association Ltd

Publication date

31 March 2023

Regulatory status

Compliant

The RSL meets regulatory requirements, including the Standards of Governance and Financial Management.

Why we are engaging with Oak Tree Housing Association Ltd (Oak Tree)

We are engaging with Oak Tree about its **governance** and **development plans**.

Oak Tree has experienced a high turnover of members of its governing body and is currently undertaking a recruitment exercise to identify new members. Given the level of turnover, we will engage with Oak Tree about its recruitment exercise and to get assurance that it has an effective induction programme in place in line with our Regulatory Standards of Governance and Financial Management (the Regulatory Standards).

We will also engage with Oak Tree to get assurance that it has a robust succession planning process in place to maintain an appropriate and effective composition of governing body members and to ensure the governing body's ongoing sustainability in line with the Regulatory Standards.

Oak Tree has experienced difficulties with a new build development of 15 homes for social rent following the liquidation of the original contractor. Oak Tree has put in place a plan involving external support to complete the development by June 2024.

What Oak Tree must do

Oak Tree must:

- provide us with updates on the recruitment process for governing body members;
- provide us with information relating to its governing body induction programme and succession planning; and
- provide us with the information we require in relation to its new build development.

What we will do

We will:

- consider the updates on the recruitment process for governing body members;
- review the information in relation to the induction programme and succession planning for the governing body and liaise as necessary;
- observe a meeting of the governing body;
- liaise as necessary regarding its new build development; and
- update our published engagement plan in the light of any material change to our planned engagement with Oak Tree.

Regulatory returns

Oak Tree must provide us with the following annual regulatory returns and alert us to notifiable events as appropriate:

- Annual Assurance Statement;
- audited financial statements and external auditor's management letter;
- loan portfolio return;
- five year financial projections; and
- Annual Return on the Charter.

It should also notify us of any material changes to its Annual Assurance Statement, and any tenant and resident safety matter which has been reported to or is being investigated by the Health and Safety Executive or reports from regulatory or statutory authorities or insurance providers, relating to safety concerns.

Our lead officer for Oak Tree Housing Association Ltd is:

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Regulation Manager

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