

# Regulator makes immediate changes to its regulatory approach in response to Coronavirus

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Updated

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## Coronavirus (COVID-19)

The UK and Scottish Governments have now escalated the national response to the Coronavirus (COVID-19) pandemic and have introduced additional measures to limit the spread of virus. We recognise the unprecedented circumstances that social landlords are facing as a consequence of the pandemic and that they will be working very hard to manage and mitigate the impact on their operations and to safeguard their tenants, people who are homeless and other service users. We appreciate that this means that landlords will be prioritising that work over other more routine activity. We will now align our regulatory approach to these new circumstances.

### Reporting the impact of Coronavirus (COVID-19)

From today, we will move our focus to monitoring the impact of Coronavirus (COVID-19) on social landlords. **Landlords (including local authorities providing homelessness services only) must notify us of any changes to service levels (including closure of offices or facilities to the public), significant service disruption or financial impact as a consequence of Coronavirus (COVID-19).** We will use this information to identify emerging issues and serious risks to tenants, people who are homeless and other service users. We then will provide the Scottish Government with regular situation reports to help in its coordination of the national response to the pandemic.

## **Changes to our regulatory approach**

We are postponing the publication of updated Engagement Plans planned for 31 March 2020 for all landlords other than for the most critical cases. We will shortly publish updated Engagement Plans for those landlords. We are postponing all but the most critical regulatory engagements to allow landlords and us to focus on the most serious existing risks or those that emerge from the current pandemic.

We are also extending the timescales for all landlords to submit the Annual Return on the Charter and for RSLs to submit the Five Year Financial Projections and the Loan Portfolio Return to the end of July. We will keep this date under review as the current situation develops.

We will contact all local authorities soon on arrangements for monitoring the impact of the pandemic on services for people who are homeless.

We will continue to work closely with the Scottish Government and landlord representative bodies to coordinate our response to the current situation.

Please contact your Engagement Plan lead if you have any questions on this.

## **Notes to editors**

### **Contact**

#### **Linsey Smith**

Communications Officer

0141 242 5773

[linsey.smith@shr.gov.scot](mailto:linsey.smith@shr.gov.scot)

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Regulator