## <u>Press release: Regulator launches</u> consultation on 2020 Rent Standard

The Regulator of Social Housing has launched a 12-week consultation today (7 May 2019) on a revised Rent Standard that will come into effect from 1 April 2020.

The consultation is as a result of the Secretary of State for Housing, Communities and Local Government's <u>Direction to RSH</u>, which was published in February 2019, following the Government's consultation in autumn 2018.

The Regulator is also required to have regard to the Government's Policy Statement on rents, which was published alongside the Direction.

The key elements of the Direction are:

- For RSH to also regulate rents charged by social housing stock-owning local authorities (LA registered providers) — aligning the regulation of council rents with that of private registered providers
- To restrict rent increases on social rent and affordable rent properties by up to CPI+1% annually from 2020 for a period of at least five years – striking a balance between the interests of landlords, tenants and taxpayers

Fiona MacGregor, Chief Executive of RSH said:

This consultation focuses on whether we have appropriately reflected the Government's Direction to us. The Direction itself has previously been consulted on by Government. Our aim is to ensure that the setting and management of rents is clear and easy to understand for all registered providers of social housing.

The long-term rent settlement should help provide a stable financial environment for the social housing sector to make the best possible use of its resources in supporting the delivery of new homes and effectively managing and maintaining properties, while protecting the interests of social housing tenants.

The consultation will remain open until 30 July 2019.

## Further information

1. The current Rent Standard issued in 2015, can be found on the <u>Regulatory Standards page</u>.

- 2. The Government's consultation <u>Rents for social housing from 2020-21</u> is on the MHCLG website.
- 3. The Regulator of Social Housing promotes a viable, efficient and well-governed social housing sector able to deliver homes that meet a range of needs. It does this by undertaking robust economic regulation focusing on governance, financial viability and value for money that maintains lender confidence and protects the taxpayer. It also sets consumer standards and may take action if these standards are breached and there is a significant risk of serious detriment to tenants or potential tenants.
- 4. For press office contact details, see our <u>Media enquiries page</u>. For general queries, please email <u>enquiries@rsh.gov.uk</u> or call 0300 124 5225.