

# GAD shares expertise

Actuaries from the Government Actuary's Department (GAD) have shared their expertise at a key actuarial conference. Among the topics discussed as speakers and panellists were disaster risk financing and emerging areas of actuarial practice.

The 2-day event, held by the Institute and Faculty of Actuaries (IFoA) was its first fully hybrid conference. Members of the profession attended in person and were joined by a big online contingent.

## **Disaster risk finance**

Joanne Meusz and Chris Paterson from GAD presented alongside Nazira Lacayo of the International Federation of Red Cross and Red Crescent Societies speaking from Geneva.

The presentation illustrated how GAD works closely with other professions on disaster risk finance. It was an important forum as we had the opportunity to talk about how this collaboration helps to make the biggest impact to help the most vulnerable.

Chris said: "This was the first actuarial conference in a long time covering all areas of practice. It illustrated how we now need to address multiple areas. This can include climate change, inclusion, a changing regulatory environment, and global markets impacted by the war in Ukraine.

"We now also get to come together in a different way, overcoming the challenges of collaborating while in different locations. I was delighted GAD could make a valuable contribution to the event and join the many other excellent speakers."

## **Developing skills**

GAD actuary Sara Joslin joined a panel including GAD alumnus and client Daniel Clarke, Director of the [Centre for Disaster Protection](#).

The panel discussed the concept of 'Tomorrow's Actuary'. This looked at how actuaries are adapting to roles in new areas of practice, moving away from the traditional realms of pensions, insurance, and investment.

## **Climate change risks**

Sara leads GAD's climate change work and sits on the IFoA's Sustainability Board. Commenting on the changing role of actuaries, not least when it comes to climate risks, Sara said:

"Alongside our analytical skills, actuaries are well versed in making sense of long-term financial risk and uncertainty. These skills are highly transferable and allow us to add value to a range of challenges outside

traditional spheres of actuarial work.

“Advising on climate change risks is an emerging area of actuarial practice, and one where GAD, and the wider actuarial profession, is increasingly getting involved.

“It was great to be part of this discussion alongside other panel members. I enjoyed sharing my experiences of GAD’s climate work and hope to have encouraged others to follow a similar path.”

---

## [Transformation of Middlewood Locks to continue with £30m deal](#)

Homes England, the Government’s housing and regeneration agency, has agreed a £30m loan to continue the transformation of Middlewood Locks in Salford.

The agreement with Middlewood Locks KLM, a partnership between Scarborough Group International and its joint-venture partners Metro Holdings and Hualing Group, will see 189 new homes built as the third phase of the 25-acre brownfield site.

Middlewood Locks is a significant regeneration project in Salford, being created over a number of phases. Once complete, it will deliver over 2,000 homes, 900,000 sq. ft of commercial space, including a hotel and leisure amenities set in a calm canal side environment with 4.5 acres of public realm and event space.

Just a stone’s throw from Salford Central station and a short walk from Manchester’s Spinningfields business district, the site includes substantial public realm within the design, incorporating the attractive waterside setting of the restored Manchester, Bolton and Bury canal.

Housing Minister Rt Hon Stuart Andrew MP said:

The regeneration of our towns and cities is a key part of our levelling up mission. I am pleased to see the progress being made at Middlewood Locks, a major regeneration project for Salford that will deliver vital new homes for the city, create jobs and boost the wider economy. It is a fantastic example of our brownfield-first plan to transform disused land into thriving communities.

Planning consent was granted last year for the Railings at Middlewood Locks following the successful completion and sell out of 1,117 apartments in phases one and two. The multi-award-winning new neighbourhood is already thriving with over 1,300 people living and working at Middlewood Locks with a

recent report highlighting a £260 million contribution to the Greater Manchester economy so far.

Peter Denton, Chief Executive at Homes England, said:

With the first two phases of Middlewood Locks now complete, we're already seeing the transformational impact that this scheme is having on the local area. This latest funding will help to bring forward the next phase and add a new community to the already vibrant neighbourhoods created there.

It is urban regeneration schemes like Middlewood Locks that will support the levelling up of towns and cities, creating places where people want to live, work and play.

The funding comes from the Government's Levelling Up Home Building Fund, which provides development finance to small-medium housebuilders to help diversify the market and build much needed homes and communities.

This deal marks the second commitment made by Homes England to Middlewood Locks, after the first phase of the project benefitted from both short and long-term loans to support the creation of 1,100 homes, supported by vital infrastructure. The approval of both of these loans for one project is rare and underlines the agency's belief in the importance of the project to the community and wider area.

Kevin McCabe, Chairman at Scarborough Group International, said:

Securing this funding from Homes England marks a significant step forward in the expansion of our award-winning, mixed-use neighbourhood at Middlewood Locks.

Not only does it reinforce our long-standing relationship with Homes England, it also underlines our joint aspiration for creating a vibrant city centre community through the delivery of a further 189 high-quality homes, together with supporting amenity space and public realm.

With a broader commitment to place-making, Middlewood Locks is just one of the schemes Homes England is supporting in Salford. The English Cities Fund, Homes England's long-standing partnership with Legal & General and Muse Developments, has also secured a £2.5bn, 240-acre scheme at Salford Crescent in partnership with Salford City Council and the University of Salford, which will bring over 3,000 homes. It will also deliver up to 1 million sq ft of space to innovate and collaborate, 1 million sq ft of offices, retail, and leisure space, and a new multi-modal transport hub with active travel at its heart to the city, all set within swathes of green space.

---

# Appointment of Suffragan Bishop of Hull: 29 June 2022

Press release

The Queen has approved the following appointment.



The Queen has approved the nomination of The Right Reverend Dr Eleanor Sanderson, Assistant Bishop, in the Diocese of Wellington, to the Suffragan See of Hull, in the Diocese of York, in succession to The Right Reverend Alison White following her retirement.

## **Background**

Eleanor was educated at Bristol University; the University of Wellington, New Zealand; and Otago University, New Zealand. She trained for ordained ministry in the Anglican Church in Aotearoa, New Zealand and Polynesia, and was ordained Priest in 2006.

Eleanor's ordained ministry to date has been in New Zealand. She served her title in the parish of Northland Wilton, and became Canon in Residence at Wellington Cathedral in 2007. She was appointed Vicar of the Parish of Eastbourne in 2013, whilst additionally serving as Chaplain to the Anglican Wellesley College. In 2014, she was appointed Fellow for Public Theology at the Centre for Anglican Communion Studies, Virginia Theological Seminary.

In 2017, Eleanor was appointed to her current role as Assistant Bishop in the Diocese of Wellington.

Published 29 June 2022

---

# RSH publishes regulatory notice for Your Housing Group in relation to a breach of the economic standards

Press release

The Regulator has downgraded the provider for breaching the Rent Standard



In a regulatory notice published today (29 June 2022), the Regulator of Social Housing concluded that Your Housing Group Limited has breached the Rent Standard.

Following a self-referral, RSH found that Your Housing Group had set rents incorrectly. The housing association group did not apply the 1% rent reduction properly to all of its homes. It also incorrectly set some rents on re-let and did not cap rents on some secure rent properties in line with requirements. As a result, Your Housing Group overcharged its tenants by at least £648,000.

Your Housing Group will reimburse tenants that it has overcharged and address weaknesses to improve its rent setting capabilities. It will also continue checking whether any further tenants have been overcharged.

Maxine Loftus, Director of Regulatory Operations, said:

Your Housing Group's failure to ensure that its rents and service charges were calculated correctly resulted in tenants being overcharged. We will work with Your Housing Group to ensure that it puts things right.

More information about our findings in this case are available in our [regulatory notice](#).

1. RSH promotes a viable, efficient and well-governed social housing sector able to deliver and maintain homes of appropriate quality 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.

2. More information about how RSH regulates against its [standards](#) is available in [Regulating the Standards](#).
3. For press office contact details, see our [Media enquiries page](#). For general queries, please email [enquiries@rsh.gov.uk](mailto:enquiries@rsh.gov.uk) or call 0300 124 5225.

Published 29 June 2022

---

## [RSH publishes regulatory notice for Industrial Dwellings Society in relation to a breach of the consumer standards](#)

Press release

The Regulator has downgraded the provider for breaching the Home Standard.



In a regulatory notice published today (29 June 2022), the Regulator of Social Housing concluded that the Industrial Dwellings Society has breached the Home Standard, and that, as a consequence, there was the potential for serious detriment to tenants.

Following a self-referral, RSH has found that IDS breached the standards in relation to its repairs and maintenance service. Tenants had raised concerns with IDS about mould, damp, condensation and drainage and flooding issues in

homes at Evelyn Court and complained more generally of a poor repairs and maintenance service and a lack of responsiveness. The RSH investigation found that prior to tenants raising concerns, IDS had no cohesive remediation plan for the issues at Evelyn Court and elsewhere, a repairs process that was difficult to navigate and poor tenant engagement.

Since tenants raised concerns, IDS has carried out a root cause analysis to understand the full extent of the issues across its whole stock. They have put in place an action plan for Evelyn Court involving each individual property and started a programme of repairs and tenant engagement to resolve the issues.

RSH will work with the housing association as it continues to address the issues which have led to this situation, including ongoing monitoring of how it delivers its programme.

Kate Dodsworth, Director of Consumer Regulation, said:

Industrial Dwellings Society's failure to provide an effective repairs service put all its tenants at risk of serious harm. We will be monitoring them closely as they take action to put things right.

More information about our findings in this case are available in our [regulatory notice](#).

1. RSH promotes a viable, efficient and well-governed social housing sector able to deliver and maintain homes of appropriate quality 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.
2. More information about how RSH regulates against its [standards](#) is available in [Regulating the Standards](#).
3. For press office contact details, see our [Media enquiries page](#). For general queries, please email [enquiries@rsh.gov.uk](mailto:enquiries@rsh.gov.uk) or call 0300 124 5225.

Published 29 June 2022