

Latest financial results show continued strength of social housing sector despite challenges

Press release

The latest Quarterly Survey published by the Regulator of Social Housing indicates good financial position for social housing sector.



The Regulator of Social Housing has today (1 December) published the results of its latest [quarterly survey](#) of registered providers' financial health. The report covers the period from 1 July 2020 to 30 September 2020.

The sector remains financially strong with access to sufficient finance. Performance in the quarter continues to reflect some of the challenges arising from the coronavirus pandemic. However, the sector retains a good financial position overall.

The sector has good access to finance with total cash and undrawn facilities totalling £34.7 billion at the end of the quarter. During the quarter, new facilities totalling £4.5 billion were arranged by 44 providers, with £1.2 billion of that relating to the COVID Corporate Financing Facility.

Development spending in the quarter increased from the previous quarter as restrictions on construction sites were removed, but is still 18% lower than in the same quarter of the previous year. Current asset sales in the quarter totalled £1.0 billion; 23% higher than the forecast.

The coronavirus restrictions and associated increase in unemployment continues to affect arrears and void loss figures, though not to the extent anticipated in June. Rent collection rates have increased to a level more consistent with normal seasonal trends, with underlying cashflow performance remaining strong.

Forecasts for the next 12 months indicate that performance and plans are beginning to return towards levels seen before the coronavirus pandemic.

Forecast major repairs spend is now back in line with December 2019 projections and forecasts for both sales receipts and development expenditure have increased since June. While encouraging, these forecasts are clearly subject to change as the COVID situation develops.

Will Perry, Director of Strategy at RSH said:

The social housing sector continues to maintain a good financial position with forecasted improvement. Considerable challenges still remain, and providers will need to manage risk effectively to ensure that they can maintain services to tenants and plan and invest for the future.

Notes to editors

1. The [quarterly survey](#) provides a regular source of information regarding the financial health of private registered providers, in particular with regard to their liquidity position.
2. The quarterly survey returns summarised in the report cover the period from 1 July 2020 to 30 September 2020 and the latest report is based on regulatory returns from 214 PRPs and PRP groups who own or manage more than 1,000 homes. The survey Data about income collection, including rent collection, was first collected in 2013.
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 the [Media enquiries page](#). For general queries, please email enquiries@rsh.gov.uk or call 0300 124 5225.

Published 1 December 2020

New £16 million Winter Support grant to FareShare to provide meals for those in need

A new £16 million government grant, delivered across England through charity FareShare, will allow thousands local charities across England to distribute food to people struggling as a result of the pandemic, Food Minister Victoria Prentis has announced today.

The Defra Winter Support programme forms part of the [wider Government winter support package](#) and will help those who are vulnerable and disproportionately impacted by Covid-19 to access healthy and nutritious food through front-line charities throughout the winter, starting this week.

At least 4,000 frontline charities, not-for-profit organisations and community groups in England will benefit, including refuges, homeless shelters and rehabilitation services. It will cover rural areas as well as cities, targeting those who are struggling to get food. The programme aims to provide over 7,600 tonnes of food over the winter months.

FareShare have well-established, extensive networks for funding local charities and delivering food, which means they can swiftly ensure adequate support is provided when and where it is needed, as quickly as possible.

Food Minister Victoria Prentis said:

During this difficult winter period, our frontline charities are providing vital support to the most vulnerable members of our communities.

Alongside the wider Government support package, this grant will make a real difference to people across England. It will enable FareShare and their partner organisations to provide millions of meals for those who need them most.

Lindsay Boswell, CEO, FareShare said:

The FareShare network has been running a full time operation throughout the Covid 19 crisis, to get food to our most vulnerable communities. In England alone we have delivered food equivalent to over 57 million meals since March 23rd. We welcome the Government's further financial support on behalf of the 4000 plus charities we provide food to in England, who in turn created over 3 million meals a week to help their clients at the height of the first lockdown. Both through this winter, and through the undoubtedly tough economic conditions set to impact the country this coming

year, it is vital that we all work together to get help to those most in need.

The Government has recently announced a comprehensive package of additional support for vulnerable children and families during the winter period and beyond, which includes the £170m Covid Winter Grant Scheme as well as this grant.

As part of this wider package, ring-fenced funding will be given directly to Local Authorities to support their communities and covers a broader range of needs. At least 80% is earmarked to support with food, energy and water bills, and will cover the period to the end of March. Local Authorities will receive the funding in early December.

The government continues to urge people to support family, friends and neighbours by helping with shopping for food and other supplies. Information on how to help safely can be found on gov.uk/safehelp. Those who meet the criteria for support from the [NHS Volunteer Responders programme](#) can refer themselves or a family member by calling 08081963646.

Local councils may also be able to offer support and give advice to those who do not have friends and family nearby to help. You can find your local authority by visiting <https://www.gov.uk/find-local-council>.

Those who are well and able to get to the shops are also encouraged to do so, leaving online delivery slots for those who need them most. If you are clinically extremely vulnerable, you will be able to [register for additional support online](#). If you were on the supermarket priority list for food delivery slots before 31 July 2020, you'll remain on the list.

The full package of Government winter support continues up until Easter 2021 and the Government will continue to monitor the situation and will make decisions on funding accordingly.

[Lastminute.com commits to refund over £7m for cancelled holidays](#)

The Competition and Markets Authority (CMA) has been investigating lastminute.com after receiving hundreds of complaints that people were not receiving refunds for package holidays cancelled due to the Coronavirus (COVID-19) pandemic.

More than 9,000 customers whose holidays were cancelled by lastminute.com are currently awaiting refunds, amounting to over £7 million. Many of these will have had to wait more than 14 days, exceeding the repayment window required

by law. Following CMA intervention, lastminute.com has now signed formal commitments – known as ‘undertakings’ – to pay these refunds as soon as possible and by 31 January at the latest.

The commitments secured by the CMA will also mean that anyone entitled to a refund for a holiday cancelled by lastminute.com on or after 3 December 2020 will be paid within 14 days.

To ensure that lastminute.com adheres to its commitments, the company must provide the CMA with regular reports on the progress of its refunds.

Andrea Coscelli, Chief Executive of the CMA, said:

Online travel agents have a legal responsibility to provide prompt refunds to customers whose holidays have been cancelled due to coronavirus – irrespective of whether the agent received refunds from airlines and accommodation providers.

Our action today means that customers whose holidays were cancelled by lastminute.com will receive their money back without undue delay.

The CMA is continuing to investigate package holiday firms following concerns that people are not getting the refunds they’re entitled to when bookings can’t go ahead because of the pandemic. If we find that businesses are breaching consumer protection law, we will not hesitate to take further action.

Today’s announcement follows significant action by the CMA in relation to holiday cancellations. It has [written to over 100 package holiday firms to remind them of their obligations to comply with consumer protection law](#), and has already secured refund commitments from [Virgin Holidays](#), [TUI UK](#), [Sykes Cottages](#) and [Vacation Rentals](#).

In order to help businesses to understand their legal obligations with regard to consumer protection law, the [CMA published a statement on its view of how the law relates to cancellations and refunds due to coronavirus](#).

Further information on this case can be found on the [COVID-19 cancellations: package holidays web page](#).

Notes to editors

1. Lastminute.com will repay at least half of customers by 16 December 2020 and pay the remaining refunds by no later than 31 January 2021.
 2. Lastminute.com has committed to these dates as the earliest by which it can pay.
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Points-based immigration system opens

Applications for the new skilled worker visa open today (1 December), meaning the brightest and the best from around the world can now apply to work in the UK from 1 January 2021.

Under the points-based immigration system, points will be awarded for a job offer at the appropriate skill level, knowledge of English and being paid a minimum salary. Skilled worker visas will be awarded to those who gain enough points.

The new immigration rules will ensure that businesses can recruit the most highly qualified from across the globe to drive the economy forwards and keep the UK at the frontier of innovation.

It will also encourage employers to focus on training and investing in the UK workforce, driving productivity and improving opportunities for individuals, especially those impacted by coronavirus.

Home Secretary Priti Patel said:

This government promised to end free movement, to take back control of our borders and to introduce a new points-based immigration system. Today, we have delivered on that promise.

This simple, effective and flexible system will ensure employers can recruit the skilled workers they need, whilst also encouraging employers to train and invest in the UK's workforce.

We are also opening routes for those who have an exceptional talent or show exceptional promise in the fields of engineering, science, tech or culture.

People will normally need to be paid at least £25,600 per year unless the 'going rate' for that job is higher.

Applications are made online, and as part of this, people will need to prove their identity and provide their documents.

Once someone outside the UK has gone through all these steps, they will usually get a decision within 3 weeks.

They will need to have enough money to pay the application fee (ranging from £610 to £1,408), the healthcare surcharge (usually £624 per year) and be able to support themselves (usually by having at least £1,270 available).

The visa lasts for up to 5 years before it needs to be extended.

Alongside the skilled worker visa, a number of other routes have opened

today.

These include:

- Global Talent visa for people who can show they have exceptional talent or exceptional promise in the fields of science, engineering, humanities, medicine, digital technology or arts and culture
- Innovator visa for a person seeking to establish a business in the UK based on an innovative, viable and scalable business idea
- Start-up visa for a person seeking to establish a business in the UK for the first time
- the Intra-company Transfer visa, which is for established workers who are being transferred by the business they work for to do a skilled role in the UK

The Student route and Child Student route opened on 5 October 2020 to eligible international students from across the globe.

[Clinical evaluation confirms accuracy of LAMP test](#)

• Findings from a technical and clinical evaluation of OptiGene RT-LAMP tests confirm high sensitivity to the virus.

• Evaluation carried out by NHS trusts and universities finds the test to be highly effective in identifying infectious cases, including for people not displaying symptoms.

A [technical and clinical evaluation](#) conducted by NHS trusts and universities has confirmed OptiGene RT-LAMP tests to be accurate and sensitive enough to be used for COVID-19 testing, including for those without symptoms.

The OptiGene RT-LAMP (loop-mediated isothermal amplification) test was found to have a sensitivity of 79% and specificity of 100%, meaning the test is effective in identifying the cases who are infectious and are most likely to transmit the disease. In samples with a higher viral load, the sensitivity of the test increased to 94% for saliva and 100% for swabs.

Unlike PCR tests, LAMP tests do not require sequential changes of temperature and so can turnaround test results more rapidly.

As part of the strategy to deliver asymptomatic testing to identify those who might otherwise unknowingly spread the virus, OptiGene RT-LAMP tests have been used to test some NHS staff and in asymptomatic testing pilots in Southampton, including at the University of Southampton which has seen 55,000 people tested.

Initial results from these pilots show the test as effective in identifying positive cases and breaking chains of transmission.

Health Minister Lord Bethell said:

“With up to a third of individuals with COVID-19 not displaying symptoms, we are rolling out asymptomatic testing to protect those at highest risk. Most importantly NHS staff who are at the forefront of fighting this virus. By broadening testing to identify those showing no symptoms and who can infect people unknowingly, we can find positive cases more quickly and break chains of transmission.

“We are using the latest technology to do this, and the country’s leading scientists have rigorously evaluated the Optigene LAMP test in the lab and in the field and confirmed its sensitivity for asymptomatic testing.”

Professor Dame Sue Hill, Chief Scientific Officer for England in NHS Test and Trace, who led the evaluation of the OptiGene RT-LAMP Assay for NHS Test and Trace said:

“We’ve shown through carefully conducted studies that the OptiGene LAMP test is fast, reliable and easy to use and dependent on testing format can work directly with saliva samples as well as with swabs. It has been effective in the pilot study sites and can make a valuable contribution to our overall COVID-19 testing capability.”

Professor Keith Godfrey, of the University of Southampton MRC Lifecourse Epidemiology Unit, who led the first phase of the Southampton saliva testing pilot said:

“The saliva LAMP project in Southampton has proved to be very easy for students to use, and is extremely popular with parents and staff. Participation among University of Southampton students has been very encouraging, with 80% of students in halls of residence and over two thirds of those in private accommodation registered for regular saliva LAMP testing.

“Targeted educational materials and effective continued engagement with the students and school staff have been an essential part of the programme’s success, supported by well-developed laboratory, IT, enquiries and case contacting systems. During the pilot, with regular testing and participation rates exceeding 80 per cent among the school staff and students, there has been no evidence of any transmission of infection within the schools involved. Feedback from students, staff and parents has been amazingly positive.”

- Sensitivity means the proportion of people with a disease that have a positive test, whereas specificity means the proportion of people without the disease that have a negative test.
- RT-LAMP was used in four configurations – with and without RNA extraction and using swab or saliva samples. The results of the

evaluation published today show that sensitivity and specificity across the dynamic range of viral loads demonstrated in this study were:

- RNA RT-LAMP on Swabs: Sensitivity 95%; Specificity 99%
- RNA RT-LAMP on Saliva: Sensitivity 80%; Specificity 100%
- Direct RT-LAMP on Swabs: Sensitivity 70%; Specificity 100%
- Direct RT-LAMP on Saliva: Sensitivity 79%; Specificity 100%

The sensitivity of the Direct RT-LAMP assay increases in samples with a higher viral load (CT <25 by RT-qPCR) to 100% (swabs) and 94% (saliva). All RT-LAMP assays shown to have over 99% specificity.

The Technical and Validation Group was established under NHS Test and Trace, inclusive of NHS and PHE experts and working closely with MHRA and research bodies. The Technical and Validation function considers manufacturers of SARS-CoV-2 (COVID-19) tests for viral detection (including LAMP technologies) and registers their interest in the national procurement process if their test meets, or are intended to meet the requirements of the relevant Medicines and Healthcare Products Regulatory Agency (MHRA) Target Product Profiles.

Loop-mediated isothermal amplification (LAMP) is a single-tube technique for the amplification of DNA and a low-cost, rapid alternative to RT-qPCR. Reverse Transcription Loop-Mediated Isothermal Amplification (RT-LAMP) combines LAMP with a reverse transcription step to allow the detection of RNA.