



Confidential Board Report

Report to:	Ross Walk Housing Association Management Committee
Date of Meeting:	Monday 9th December 2024
Report Title:	Rent Plan 2025-26
Author:	Name: Sam Jackson Email: samuel.jackson@pahousing.co.uk Tel: 07707 289 176
Purpose of Report:	The Committee is requested to consider the updated Rent Plan for 2025-26
Recommendations:	The Committee is requested to consider the recommendations of the Rent Plan for 2025-26 and approve the proposed rents for the year commencing April 2025.

Update Report on the Rent Plan for the Year Commencing April 2025

Members may recall that in the rent plan presented last year for the 2024/25 period, we confirmed that a CPI + 1% increase of 7.7% was to be applied. The figures presented in this report are based on the presumed increase of September CPI + 1%, which is 2.7%. The Government announcement on the Rent Policy Statement for 2025, is due to be released in January, following a consultation for a new Rent Standard from April 2026, which ends on the 23rd December 2024.

The below briefly summarises the main changes from last year:

- a. From April 2026 there will be a New Rent Standard and Policy Statement on rents for social housing, which will replace the Rent Standard April 2020. This is expected to cover at least 5 years but could be extended further. Subject to the outcome of this consultation the government will release the new Policy Statement for 2025 in January.
- b. Under the new Policy Statement for Rents for 2025, and the new Rent Standard from April 2026, social based rents are expected to continue to be increased by a maximum of CPI + 1% annually.

Members should note that the annual percentage change in the CPI rate, published for the month of September 2024 was 1.7%.

The Rent Policy for the Housing Co-operative, whilst acknowledging the 5% and 10% flexibility tolerances at formula rent, restricts all rents to formula rent only.

Of the 121 properties, 108 are let as Coop Contractual, 13 is let as Coop Fair Rent. Please note that 2025/26 is based on a 52-week period.

Based on the assumption of September CPI+1%, an increase of 2.7%, this produces a revenue budget of £737,902.83 for 2025/26. If we compare to a comparative 52-week budget for 2024/25 of £720,390, this is an increase in rental revenue of £17,512.83.

Recommendation: -

- 1. The Committee are requested to agree the revised rent levels, with effect from Monday 7th April 2025, based on the current standard announcement by government.
- 2. The Committee are requested to note the restrictions in charging the rent flexibility, and to advise if this policy changes at any future time.
- 3. The Committee are requested to agree all new re-lets in line with the new legislation details.

Samuel Jackson
Rent Setting and Processing Manager
PA Housing

05.11.2024