

Rent Consultation 2022/23



Tell us your views using the feedback form on the back page and return to The Square in the pre-paid envelope.

We are consulting with you on our proposed rent increase from April 2023 and this leaflet provides a background on the nature of our proposal. In particular we are very much aware of the impact that the cost of living crisis is having on our tenants and have moderated our rent increase to reflect this.

This year, we are proposing an increase of 4.5% on our exclusive rents. The table below shows the change this would make to our base rents.

This proposal is lower than the cost increases being faced by Key and we have done this because we are mindful of the pressure put on peoples personal finances at this difficult time. In particular our property maintenance costs are rising closer to inflation which is currently over 10%. As part of our ongoing committment we spoke with our My Home Group during their December meeting to get their views on our proposal which was fed back to our rent setting working group.

As you may be aware The Scottish Government introduced a temporary freeze to all rents, which was applicable to private and social landlords, up until 31st March 2023. On the 21st of December the Scottish Government indicated there would be no rent freeze or cap for social landlords after March 2023.

Those who return their response will be included in a prize draw to win one of two £50 supermarket vouchers.

Please get in touch with us on 0141 342 1810 if you are struggling with your finances.

Property Size	Current Annual Rent	Proposed Annual Rent from 01/04/23	Proposed Increase to Monthly Rent
Bedsit	£4,092	£4,276	£15.35
1 Bedroom	£4,547	£4,751	£17.05
2 Bedroom	£4,773	£4,988	£17.90
3 Bedroom	£5,001	£5,226	£18.75
4 Bedroom	£5,229	£5,464	£19.61

Service Charges

We provide services in specific areas, dependent on what is required. These charges are based on the actual cost of the service and we will do this again for 2023/24.

We are currently working on the information to finalise these charges, such as garden maintenance and stairlighting.

For 2023/24, our furnishings charge will increase by 4.5%.

If you would like to know more information about your specific charges, please call 0141 342 1810.

Servicing of Equipment Charges

We regularly service certain items of equipment to ensure they are still in working order and charge this under 'Servicing of Equipment'. Like our service charges, we will base these charges on the actual cost.

Below are the most commonly serviced items of equipment in our properties.

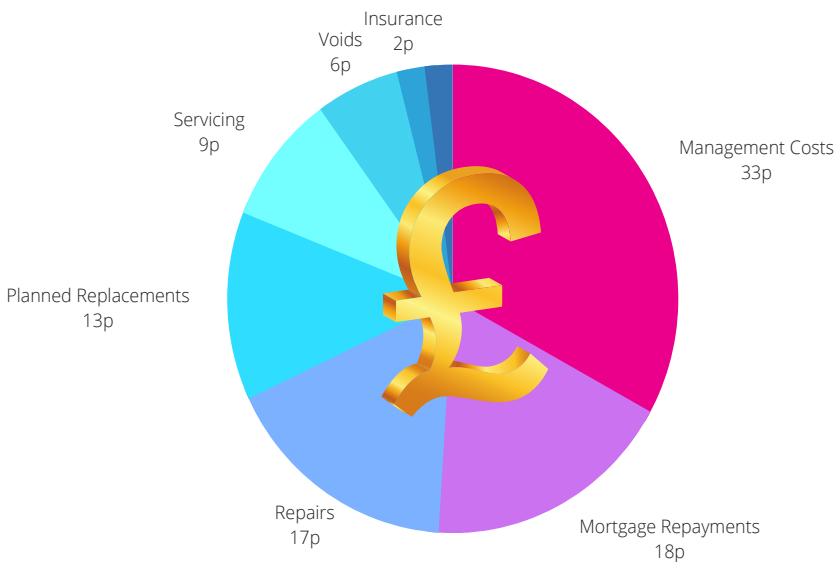
Item	Current Charge	Proposed Charge from 01/04/2023
Fire Alarm Monitoring	£201.12	£203.87
Blender Valve	£78.48	£87.75
Sprinklers	£115.08	£135.95
Fire Monitoring Panel	£41.04	£41.04
Stairlift	£210.00	£225.59
Hoist	£89.40	£95.76
Clos-O-Mat Toilet	£229.08	£230.10
Specialist Bath	£94.20	£95.76
Specialist Bed	£74.52	£75.79

If you would like more information about what these items are, you can find further details in our 'Rent and Service Charges Guidance' factsheet. You can find this on our website or call 0141 342 1810 to have a copy sent out.

How We Spend Your Rent

Below we have broken down the main areas of expenditure, for every £1 we spend, at Key Housing during 2021/22.

Our Spend



MANAGEMENT COSTS - 33P

This is the cost to provide our housing services including salaries and a share of central office costs.

MORTGAGE REPAYMENTS - 18P

This is the payments we make on the loans we took out to build your homes.

REPAIRS - 17P

This is the money we spend on day to day repairs which keeps your home maintained.

PLANNED REPLACEMENTS - 13P

This is the money we spend on replacing major items in your home, such as heating systems.

SERVICING - 9P

This is the money we spent on servicing items in your home such as gas boilers.

VOIDS - 6P

This is the money which we do not collect when one of our properties becomes empty before a new tenant moves in.

OTHER - 2P

This covers any other additional small costs that occur during the year.

INSURANCE - 2P

This is the money spent to provide insurance to cover the rebuilding of your homes if necessary.

Intensive Housing Management (Supported Tenancies Only)

This charge reflects the intensive housing management activity carried out by our support staff. It also covers more of the property costs related to supported tenancies.

We propose to increase this charge by 6.1% to £2402.31 per tenancy per year. We would like to continue providing the additional assistance in these areas whilst being aware of increased risks and the steps taken to keep these risks to a minimum.

You can discuss this charge in further detail by calling 0141 342 1810.

Have Your Say

We want to know your views on our proposed changes. Please let us know if you are happy or unhappy with a 4.5% increase to your rent by writing your comments below and sending your response back to us in the pre-paid envelope by Tuesday 24th of January 2023 so it can be considered and you will be entered into the prize draw.

Name:

Address:

If you would prefer to discuss this over the phone, call Alan on 07823 872961 or you can email alan.morris@key.org.uk