

Key Housing Association Ltd

Regulatory Status: Compliant

Key Housing Association Ltd (Key) meets regulatory requirements, including the Standards of Governance & Financial Management.

Why we are engaging with Key

We are engaging with Key because it is a **systemically important** landlord.

COVID-19 has significantly impacted the services provided by social landlords in 2020 and will continue to influence how services are provided in 2021. We will continue to monitor, assess and report upon how each landlord is responding and we will keep our regulatory engagement under review so that we can continue to respond to the challenges of COVID-19.

We refer to a small number of RSLs as systemically important because of their stock size, turnover or level of debt or because of their significance within their area of operation. We need to maintain a comprehensive understanding of how their business models operate, and how they manage the risks they face and the impact these may have. So we seek some additional assurance each year through our engagement plans. Given Key's turnover we consider it to be systemically important.

What Key must do

Key must provide copies of its Board and audit committee minutes as they become available.

What we will do

We will:

- review the minutes of the Board and audit committee meetings and liaise as necessary;
- meet with Key's senior staff to discuss the impact of the pandemic on its existing business model and business plan and any risks to the organisation particularly in relation to its services to tenants; and
- update our published engagement plan in light of any material change to our planned engagement with Key.

Regulatory returns

Key must provide us with the following annual regulatory returns and alert us to notifiable events as appropriate:

- Annual Assurance Statement;
- audited financial statements and external auditor's management letter;
- loan portfolio return;

- five year financial projections; and
- Annual Return on the Charter.

It should also notify us of any material changes to its Annual Assurance Statement, and any tenant and resident safety matter which has been reported to or is being investigated by the Health and Safety Executive or reports from regulatory or statutory authorities or insurance providers, relating to safety concerns.



[Read more about Key](#)>

Our lead officer for Key Housing Association Ltd is:

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