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Engagement plan from 1 April 2025 to 31 March 2026

Landlord name

Bield Housing & Care

Publication date

31 March 2025

Regulatory status

Compliant

The RSL meets regulatory requirements, including the Standards of Governance and Financial Management.

Why we are engaging with Bield Housing & Care (Bield)

We are engaging with Bield about its **financial management, tenant and resident safety** and because it is a **systemically important** landlord.

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 Bield's turnover we consider it to be systemically important.

Bield has told us it needs to obtain new private finance during 2025/26 to support its development plans.

Bield does not fully comply with electrical safety requirements, which came into force in early 2022 and forms part of the Scottish Housing Quality Standard. Bield is progressing inspections to provide Electrical Installation Condition Reports in all of its tenants' homes. Bield has told us that it will complete this work by August 2026.

What Bield must do

Bield must:

- send us copies of its Board and audit committee minutes as they become available;
- send us by 30 April 2025:
 - its approved business plan and updated risk register;
 - 30 year financial projections consisting of statement of comprehensive income, statement of financial position and statement of cash flows complete with assumptions and explanatory narrative;
 - a comparison of projected financial loan covenants against covenant requirements;
 - financial sensitivity analysis which considers the key risks, the mitigation strategies for these risks and a comparison of the resultant covenant calculations with the actual covenant requirements;
 - report to the Board in respect of the approved 30 year projections, sensitivity analysis and covenant compliance; and
 - evidence of how it demonstrates affordability for its tenants.
- complete the outstanding electrical safety work as quickly as possible and by no later than August 2026; and
- send us monthly updates on progress on achieving compliance with electrical safety requirements.

What we will do

We will:

- review the minutes of the Board and audit committee meetings and liaise as necessary;
- observe Bield's Board;
- review the business plan and financial information;
- meet with Bield's senior staff to discuss its business plan, the financial information and any risks to the organisation;
- review Bield's progress with its plan to achieve and maintain compliance with electrical safety requirements and engage as necessary; and
- update our published engagement plan in the light of any material change to our planned engagement with Bield.

Regulatory Returns

Bield must provide us with the following annual regulatory returns and alerts 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.

Our lead officer for Bield Housing & Care is:

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