

Regulatory Judgement

April 2026

Valleys to Coast Group – L137

Judgement

Governance and Service Delivery	
Green	The RSL meets our requirements.
Financial Viability	
Yellow	The RSL meets our requirements and needs to continue to manage material risks to maintain this position.

The Assessment Process

The assessment of Valleys to Coast Group was carried out in accordance with [The Regulatory Framework for Welsh Registered Social Landlords 2025](#). As well as the standard scope of governance, service delivery and financial viability, following a review of the RSL's self-evaluation, compliance improvement plan (CIP) and associated documentation, the Board assurance framework was reviewed in more depth.

Together with a review of documents and regulatory returns, interviews were carried out with the Chief Executive Officer and Chair of the Board, meetings of the Board plus Audit and Risk Committee were observed, and the regulation team attended a tenant engagement event. We also considered information and knowledge from routine regulatory contact with the RSL.

Improvements Required

The assessment showed that compliance with the regulatory standards detailed below must be improved or material risks closely managed, to continue to meet our requirements:

Regulatory Standard	Improvement Required or Material Risk to be Closely Managed
RS1: The organisation has effective strategic leadership and governance arrangements which enable it to achieve its purpose and objectives	
e) Makes logical decisions based on clear, good quality information which includes assessment of risk and seeks assurance on the quality of data underpinning Board reporting	An outcome focussed plan on working to improve data integrity.
RS4: The organisation's culture supports and empowers tenants to	

influence the design and delivery of services	
c) Can demonstrate diverse tenant views and expectations to inform the development and review of housing and related services, including the response of the RSL to any significant service failure.	An outcome focussed plan on how diverse views and expectations of tenants are informing and reviewing housing related services.
RS7: Financial planning and management is robust and effective	
a) Sets financial plans which enable it to deliver its strategy and achieve its social purpose, and there is appropriate reporting to the Board against these plans.	Future submissions to the housing regulation team must be supported by a robust financial plan.
b) Is financially viable in the short, medium, and longer-term, and maintains sufficient funding and liquidity to support this.	The Association has a significant programme of planned maintenance works over the next 5-year period, which materially impacts on its financial metrics.

Self – Evaluation - Requirements set out in the Regulatory Framework 2025

We were unable to conclude the **self-evaluation** fully meets all requirements set out in the Regulatory Framework 2025. The requirement set out below must be fully addressed in its' next self-evaluation:

Requirement 6. A statement of the key operational and strategic risks, along with mitigations the Board has identified for the coming year/cycle.

Valleys to Coast will publish its' self-evaluation where you can find further information.

RSL: Profile

Number of Units	6,154
Annual Turnover	£41,334
Gearing Ratio	25.3%
Interest Cover Covenant	166.4%
Type of RSL	LSVT
Location	Bridgend

Numbers above are as at 31 March 2025, the date of the most recently published financial statements.

Regulatory judgements are designed to provide RSLs, their tenants, service users and other stakeholders with an understanding of how well they are performing, at a specific moment in time, in relation to the regulatory standards set by the Welsh Ministers on:

- Governance and Service Delivery
- Financial Viability

Judgements must not be relied upon by any other party for any other purpose. RSLs are responsible for the completeness and accuracy of information provided to the regulator in their self-evaluation and supporting evidence.

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