

Regulatory Review

Date: June 2026

Caredig Limited – L002

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.

A change to financial viability rating (Green to Yellow) indicates that our requirements have been met but the financial profile of the RSL means it may be more challenging to mitigate the impact of a risk, or combination of risks, should they occur.

The Assessment Process

The assessment was carried out in accordance with [The Regulatory Framework for Welsh Registered Social Landlords 2025](#). It included a desk top review of the registered social landlord's (RSL's) self-evaluation, its compliance improvement plan and financial viability metrics. Information from routine regulatory contact with the RSL was also considered.

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

We were able to conclude the self-evaluation fully meets all requirements set out in the Regulatory Framework 2025.

Caredig has published its' self-evaluation where you can find further information.

Profile

Number of Units	2,921
Annual Turnover	£29.5M
Interest Cover	129%
Gearing	40%
Type of RSL	Traditional
Location	South West Wales

Information is 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 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.

Housing Regulation Team
Welsh Government
Merthyr Tydfil Office
Rhydycar
CF48 1UZ
e-mail: housingregulation@gov.wales

Digital ISBN 978-1-83715-915-4
Crown Copyright 2026