Regulatory Judgement

September 2026

Tai Hedyn Limited - L149

Judgement

Governance and Service Delivery	
Green	The RSL meets our requirements
Financial Viability	
Green	The RSL meets our requirements

The Judgement Process

The Regulatory Assessment of Hedyn 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, diversity, tenant satisfaction and outcomes, asset management and subsidiary risk were reviewed in more depth.

Together with a review of documents and regulatory returns, interviews were carried out with the Chief Executive Officer, Chair of the Board and Group Executive Director of Resources. Meetings of the tenant Buzz Group, Board plus Audit and Assurance Committee were attended. We also considered information and knowledge from routine regulatory contact with the RSL.

Improvements Required

The Regulatory 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	
g) Complies with all relevant legislation, regulatory requirements and statutory guidance and communicates in a timely manner with the Regulator, including on material issues that relate to actual or potential non-compliance.	Ensure compliance with accurate regulatory standards descriptions are detailed in the Association's next self-evaluation.

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 the next self-evaluation:

2. An explicit statement of compliance/non-compliance with each of the regulatory standards (and its components) and a short summary of how the conclusion has been reached. The statement must include links to (or a list of source documents – page numbers) to the outcomes-based evidence and assurance relied on by the Board to make their assessment.

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

Hedyn : Profile

Number of Units	**14,622**
Annual Turnover	**£105.214M**
Interest Cover	**285%**
Gearing Ratio	**38%**
Type of RSL	**LSVT**
Location	**South East Wales**

Numbers above are as 31 March 2026, the date of the most recently published financial statements.

Regulatory judgements are designed to provide registered social landlords, 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. Registered social landlords are responsible for the completeness and accuracy of information provided to the Regulator in their self-evaluation and supporting evidence.

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