

Regulatory Review

Date: October 2026

Merthyr Valleys Homes – L150

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 Judgement Process

The Regulatory Review 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 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 your next self-evaluation:

Requirement 4. A statement demonstrating how the views of tenants have been understood and considered in the self-evaluation exercise, highlighting how those views were taken into account and the difference they made.

Merthyr Valleys Homes has published its self-evaluation where you can find further information.

Merthyr Valleys Homes: Profile

Number of Units	4,105
Annual Turnover	£28.466M
Interest Cover	973%
Gearing Ratio	16%
Type of RSL	LSVT
Location	South Wales

Numbers above are as 31st March 2026, 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.

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