Regulatory Review - Confirmation Judgement

Date: November 2026

Trivallis- L143

Following a Regulatory Review, the October 2023 Regulatory Judgement for Trivallis is confirmed.

Judgement

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

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. The previous judgement remains in place on the basis that no issues have come to light which materially change the risk profile of the RSL.

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 3. A current (within the last 12 months) assessment of compliance with the adopted Code of Governance adopted by the RSL with any non-compliance to be highlighted and explained.

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

Requirement 7. A Compliance Improvement Plan which sets out how any areas of non-compliance (or partial compliance) with the standards will be addressed. The plan must include a timetable and identify a responsible senior person.

Trivallis will publish its self-evaluation where you can find further information.

Profile

Number of Units	**10,892**
Annual Turnover	**£68.8m**
Interest Cover	**613%**
Gearing Ratio	**18%**
Type of RSL	**LSVT**
Location	**South Wales**

Numbers above are as at 31 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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