Regulator of
Social Housing

Decision

Raven Housing Trust Limited (L4334) - Regulatory Judgement: 30 April 2025

Updated 30 April 2025

Applies to England

Contents

This publication is available at https://www.gov.uk/government/publications/regulatory-judgement-raven-housing-trust-limited/raven-housing-trust-limited-l4334-regulatory-judgement-30-april-2025

Our Judgement

	Grade/Judgement	Change	Date of assessment
Consumer	C1 Our judgement is that overall the landlord is delivering the outcomes of the consumer standards. The landlord has demonstrated that it identifies when issues occur and puts plans in place to remedy and minimise recurrence.	First grading	April 2025
Governance	G1 Our judgement is that the landlord meets our governance requirements.	Assessed and unchanged	April 2025
Viability	V2 Our judgement is that the landlord meets our viability requirements. It has the financial capacity to deal with a reasonable range of adverse scenarios but needs to manage material risks to ensure continued compliance.	Assessed and unchanged	April 2025

Reason for publication

We are publishing a regulatory judgement for Raven Housing Trust Limited (Raven) following an inspection completed in April 2025.

This regulatory judgement confirms a consumer grading of C1, a governance grading of G1 and a financial viability grading of V2.

Prior to this regulatory judgement, the governance and financial viability grades for Raven were last updated in November 2023 following a stability check, to confirm grades of G1 and V2. This is the first time we have issued a consumer grade in relation to this landlord.

Summary of the decision

Based on the evidence and assurance gained during the inspection it is our judgement that overall, the landlord is delivering the outcomes of the consumer standards. Based on this assessment we have concluded a C1 grade for Raven.

Our judgement is that Raven meets our governance requirements. Raven has provided evidence to demonstrate the effectiveness of its governance arrangements and that it continues to effectively manage the risks of its activities, allowing it to deliver its strategic and charitable objectives. Based on this assessment, we have concluded a G1 grade for Raven.

Our judgement is that Raven meets our financial viability requirements. It has the financial capacity to deal with a reasonable range of adverse scenarios but needs to manage material risks to ensure continued compliance. Based on this assessment, we have concluded a V2 grade for Raven.

How we reached our judgement

We carried out an inspection of Raven to assess how well it is delivering the outcomes of the consumer standards and meeting our governance and financial viability requirements, as part of our planned regulatory inspection programme. During the inspection we considered all four of the consumer standards: Neighbourhood and Community Standard, Safety and Quality Standard, Tenancy Standard and the Transparency, Influence and Accountability Standard.

During the inspection we observed a board meeting and a Customer Voice Panel, spoke to tenants, held meetings with Raven including with its non-executive directors, and reviewed a wide range of documents provided by Raven.

Our regulatory judgement is based on all the relevant information we obtained during the inspection, as well as analysis of data supplied by Raven through its regulatory returns and other regulatory engagement activity.

Summary of findings

Consumer – C1 – April 2025

Raven has a comprehensive and up to date understanding of the condition of its homes at an individual property level that supports its provision of good quality, well maintained and safe homes for its tenants. During the inspection it provided evidence-based assurance that it has appropriate systems for ensuring the health and safety of its tenants in their homes and associated communal areas. Where stock condition surveys have identified potential hazards it has acted appropriately to make timely improvements and to ensure ongoing compliance with the Decent Homes Standard.

Raven provides an effective and timely repairs and maintenance service to its tenants and is taking steps to make further improvements and to improve efficiency. A key focus is on the delivery of services which best meet the needs of individual tenants, and Raven has made good progress in understanding the characteristics of tenants in support of this aim. We gained assurance that Raven is fulfilling its statutory landlord Health and Safety obligations and is taking preventative measures to minimise the occurrence of damp, mould and condensation in its homes.

Raven has ensured the accessibility of support to tenants reporting cases of anti-social behaviour. It is also clear that it has sought to identify the main themes of these reports and has strengthened its processes accordingly. We saw evidence that homes are let in a fair and transparent way and that Raven provides services that help tenants to sustain their tenancies.

Raven has sought and applied feedback from its tenants to improve the information that it holds regarding tenant characteristics. This will help it to deliver services which take account of diverse needs and build upon the work that it has already done to provide information in multiple formats and languages. Raven has used the views and priorities of tenants to inform its strategic direction and to co-design services, and it publishes information in such a way as to enable adequate scrutiny of its performance. Raven’s Customer Voice Panel provides a forum where tenants can work alongside the board and executive team to highlight areas for improvement and to assess Raven’s performance.

Where complaints arise Raven has demonstrated that it responds promptly and that it uses the intelligence gained to plan improvement actions.

Governance – G1 – April 2025

Based on evidence gained through the inspection, we gained assurance that Raven's governance arrangements support the achievement of its strategic objectives and the effective management of key risks.

Roles and responsibilities within Raven's leadership structure are clearly defined and understood. The skills and knowledge of board members aligns with Raven's strategic direction, and it is prepared to use specialist advice to inform key decisions. The approach to board member recruitment and succession planning is geared towards the retention of appropriate skills. Annual effectiveness reviews and periodic external governance reviews evidence ongoing improvement. The most recent external review took place in 2024, and we saw evidence of the recommendations being implemented as a result.

Raven has demonstrated that it has an appropriate internal control framework and we gained assurance that risk is a key consideration in the delivery of services. There is board ownership of Raven's approach to stress testing its financial plans and it has clearly identified mitigations to address emerging risks.

Viability – V2 – April 2025

The inspection provided assurance that Raven maintains compliance with the financial viability elements of the governance and financial viability standard.

Raven's financial plans are built on reasonable assumptions and it uses a framework of golden rules to support ongoing access to liquidity. It also forecasts adequate headroom against lenders' covenants.

Raven is experiencing financial pressures in relation to its expenditure on existing stock and this impacts upon its overall financial performance. It also has a degree of reliance upon non-social housing letting activity in the form of shared ownership sales to ensure covenant compliance.

Background to the judgement

About the landlord

Raven manages around 6,500 homes in the south east of England, with a significant majority located in Surrey. It is a charitable, asset holding registered provider parent within a group structure and has three active non-registered subsidiaries:

- Raven DevCo Limited provides development services to the group parent;
- Raven Development Homes Limited develops homes for outright sale and uses profits from sales to support the charitable aims of the group; and
- Raven Repairs Limited provides commercial repairs and maintenance services, and solar energy and heat pump installations to support the charitable aims of the group.

For the year ended 31 March 2024 Raven reported a turnover of £54.5m and employed 306 full-time equivalent staff. It plans to develop and regenerate around 1,200 homes over the next 20 years.

Our role and regulatory approach

We regulate for a viable, efficient, and well governed social housing sector able to deliver quality homes and services for current and future tenants.

We regulate at the landlord level to drive improvement in how landlords operate. By landlord we mean a registered provider of social housing. These can either be local authorities, or private registered providers (other organisations registered with us such as non-profit housing associations, co-operatives, or profit-making organisations).

We set standards which state outcomes that landlords must deliver. The outcomes of our standards include both the required outcomes and specific expectations we set. Where we find there are significant failures in landlords which we consider to be material to the landlord's delivery of those outcomes, we hold them to account. Ultimately this provides protection for tenants' homes and services and achieves better outcomes for current and future tenants. It also contributes to a sustainable sector which can attract strong investment.

We have a different role for regulating local authorities than for other landlords. This is because we have a narrower role for local authorities and the Governance and Financial Viability Standard, and Value for Money Standard do not apply. Further detail on which standards apply to different landlords can be found on our standards page (https://www.gov.uk/government/collections/regulatory-standards-for-landlords).

We assess the performance of landlords through inspections and by reviewing data that landlords are required to submit to us. In Depth Assessments (IDAs) were one of our previous assessment processes, which are now replaced by our new inspections programme from 1 April 2024. We also respond where there is an issue or a potential issue that may be material to a landlord's delivery of the outcomes of our standards. We publish regulatory judgements that describe our view of landlords' performance with our standards. We also publish grades for landlords with more than 1,000 social housing homes.

The Housing Ombudsman deals with individual complaints. When individual complaints are referred to us, we investigate if we consider that the issue may be material to a landlord's delivery of the outcomes of our standards.

For more information about our approach to regulation, please see Regulating the standards (https://www.gov.uk/government/collections/how-we-regulate).

Further information

- Regulating the standards (https://www.gov.uk/government/collections/how-we-regulate)
- Regulatory standards for landlords (https://www.gov.uk/government/collections/regulatory-standards-for-landlords)