

Loan Portfolio Return 2021/2

To be submitted to SHR by 30/06/22

Presented for approval to
Management Committee 26th May 2022

Purpose of Return

The purpose of this return is to advise the Scottish Housing Regulator on the performance of loans held by Association. Information contained in report includes loan balances, interest rates and loan types, as well as Associations ability to meet covenants set by lenders.

The figures reported are based on the Covenant compliance report to 31/03/22 presented to the Governance and Finance sub- committee on 21/04/22.

Final accruals and year end adjustments will be processed during year end audit.

Loan Information 21/22

Lender	Loan Type	Total Loan	Loan Balance	Interest Rate
Triodos	Fixed Rate	£1,300,000	£883,657	3.2% Fixed rate until 2028

Total loans outstanding @ 31.03.2022 £883,657.

Loan per housing unit £1,938.

456 units owed by Association.

26 units used for Security. 430 Unencumbered.

Covenant Compliance 2021/22

Triodos Covenants- Office and Flats

1. Asset cover- Assets cover shows that the valuation of properties cover the loan balances outstanding.
2. Interest Cover- The interest cover ratio measures the Associations ability to meet its interest payments.

Covenant	Method	Required Level	Actual Level	Comply
1. Asset Cover	Property Valuation	>125%	255%	Yes
2. Interest Cover	Interest payments	1.1	9.94	Yes