

KEEPING RENTS AFFORDABLE

reflection 1

The last year has been extremely difficult for all our customers which is why we limited rent increases for the second year since the launch of our affordable rent policy. Our Chair David Birch explains

"The Board were keen to respond to the growing concerns over rent and fuel affordability in our social homes. For the last 2 years, rents have been set in accordance with our rent affordability policy that was based on research from the Joseph Rowntree Foundation. The policy has led us to limiting increases to the Welsh Government's CPI figure which was 1% lower than the feasible rent increase that could have been applied. In addition, the Board approved to continue the rent freeze for a 3rd year on our 595 intermediate rented homes in an effort to help affordability. Our average rent remains one of the most competitive Housing Association rents in Pembrokeshire.

Rent is only part of the affordability concern, as part of our responsibility to the environment, over the next year we will be developing ateb's plans to reduce energy required to heat homes and therefore reduce our customers costs."



0% rent increase on 500+ homes for **3** years

CPI only rent increases for most other homes for **2** years

lower average weekly **rents** than comparable RSL

The introduction of our rent policy and the development of a decarbonisation strategy aimed at lowering fuel costs are major steps towards increasing the affordability of our homes and helping Wales reach its net zero target.

Nick Hampshire
Chief Executive
ateb Group Limited

ateb Group consists of

ateb

better living solutions

A 3,000 home registered social landlord operating in West Wales.

millbay

Welcome Home

A wholly owned limited company with the objective of returning gift aid receipts to its parent for social purposes.



West Wales **Care & Repair**
Gofal a Thrwsio Gorllewin Cymru

A care and repair agency supporting older and more vulnerable private owners & renters with benefits advice and adaptations to their homes to minimise time away.