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# Rent Policy

<b>Title</b>	<b>CDS Rent Policy</b>
<b>Date Created</b>	<b>29 January 2018 (updated November 2021)</b>
<b>Next Review Date</b>	<b>November 2024</b>
<b>Author</b>	<b>Christina Friedenthal, Operations Director</b>
<b>Approver</b>	<b>Board of Management</b>
<b>Applies to</b>	<b>General needs social tenanted, shared ownership, garages, commercial properties</b>

The aim of this policy is to provide a framework for how CDS sets and reviews rents for different tenures in line with our statutory, regulatory and contractual obligations.

## 1 Introduction

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- 2.1 From April 2020, the Government has allowed social housing rents to increase annually by the Consumer Price Index (CPI) in September plus one percent for five years, through March 2025.
- 2.2 Only social rented properties are subject to this increase.
- 2.3 Shared ownership leases will either name a specific formula for increasing rent or allows for a reasonable increase but does not specify how to calculate it.
- 2.4 Rent increases for CDS commercial properties, including garages, are not regulated.

## 2 Rent Reviews

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- 2.1 All CDS social rented and shared ownership properties undergo an annual rent review, as do the garages we let that are not attached to tenancies.
- 2.2 CDS social housing rents will move in line with legislation, applying the maximum increase allowed.
- 2.3 The rent element for shared ownership properties will be increased by the amount stipulated in the lease. Where a lease allows for a “reasonable” increase, we will apply the Retail Price Index (RPI) from the previous November plus 1%.
- 2.4 Existing garage lets will be increased annually by CPI.
- 2.5 Tenant’s rent increases will be applied a maximum of once per financial year.
- 2.6 All residents will be notified in writing of their new rent with at least one month’s notice prior to the new rent taking effect.

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### **3 Relets**

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- 3.1 For all relets, we will seek to move rents to the maximum allowable level under government guidance or legislation.
- 3.2 Our strategy is to maximise rents from garages and commercial properties.
  - 3.2.1 Garages will be relet at comparable commercial garage rental rates for the area.

### **4 Customers' right to appeal**

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- 4.1 Any complaint about this policy or our application of it or any dispute over rent calculations will be dealt with via the CDS Complaints Policy.

### **5 Equality and diversity**

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- 5.1 CDS will ensure this policy is applied fairly and consistently and will not directly or indirectly discriminate against any person or group in line with equality laws and principles.
- 5.2 We will act sensitively toward the diverse needs of individuals and communities and will take positive action or make reasonable adjustments, where appropriate (i.e. where a resident has a disability).

### **6 Monitoring and Compliance**

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- 6.1 Each year, the CDS Board of Management maintains oversight of rents and approves rent changes.
- 6.2 Rent setting and review calculations are validated by a Finance Manager to ensure the formula has been correctly applied to a sample of accounts and ensure that the service charge is being pulled through correctly to the rent notices.
- 6.3 The Board will review the Rent Policy every three years or when circumstances change.
- 6.4 Rents will be reported to the Regulator of Social Housing through the annual regulatory Statistical Data Return submission.

### **7 Legislation and regulation**

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- 7.1 This policy takes into account the following legislation:
  - The Rent Standard (Regulator of Social Housing)
  - Housing Act 1985 (Secure tenancies)



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- Housing Act 1988 (Assured tenancies)

## 8 Associated policies and procedures

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8.1 The following procedures are associated with this policy:

- Allocation sign up / lettings procedure
- Garage Management procedure

8.2 This policy is supported by:

- Service Charge Policy
- Allocations Policy

### Version control

Date	Amendment	Version control
January 2018	<i>Reformatted and added specific rent increase amount in section 2.1.2.for shared owners where their lease does not specify percentage.</i>	v.1.0
November 2021	<i>Updated format to include Sections 5-8, added 2.5 and 2.6</i>	v.2.0