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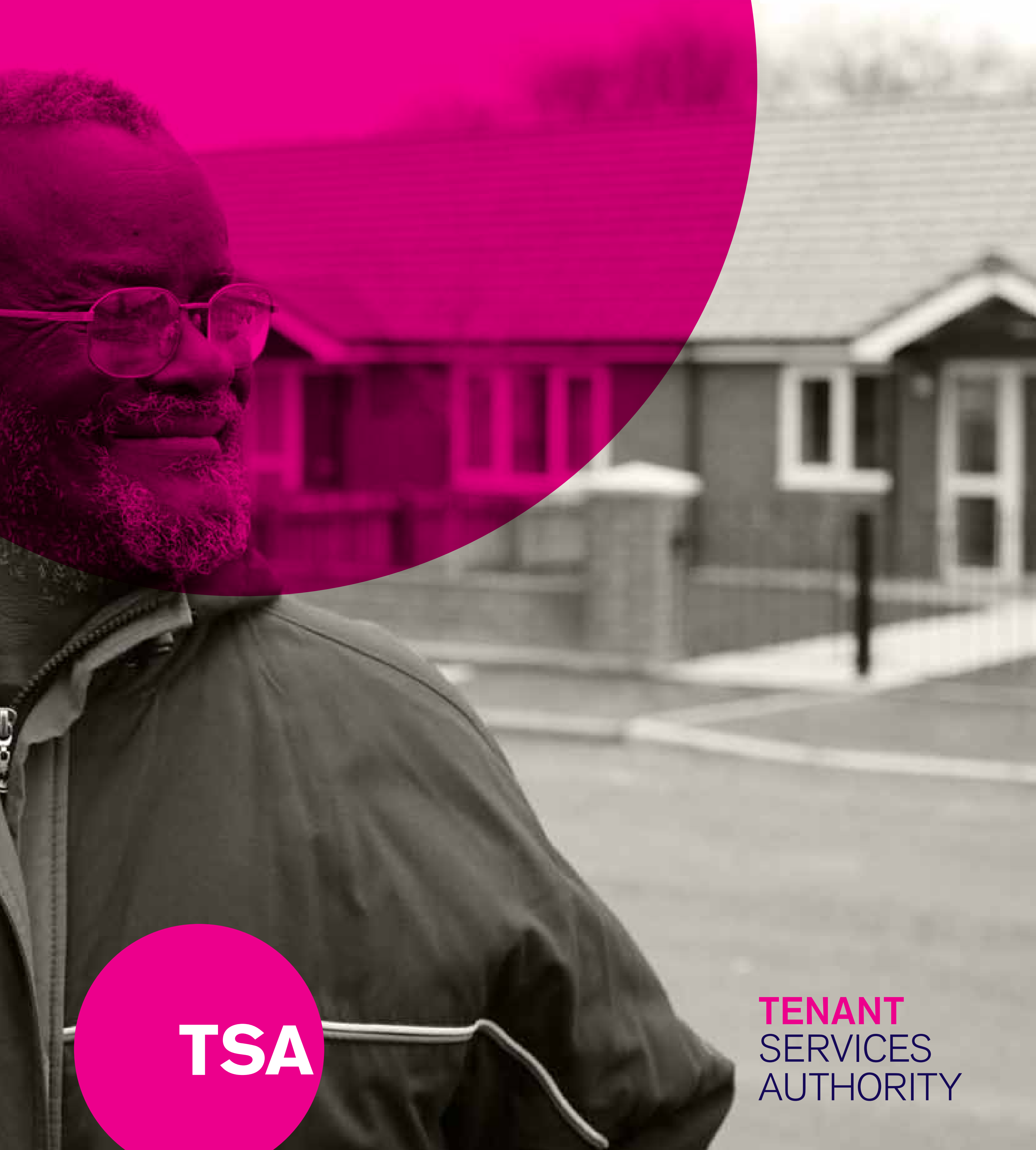
Achieving efficiencies through stock rationalisation



TSA

TENANT SERVICES AUTHORITY

Contents

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Introduction

Housing association stock rationalisation is a particularly unlovely piece of housing jargon. In layman's terms, it simply means swaps, transfers, management agreements and better partnership working that improve housing and neighbourhood services for residents and increased cost effectiveness for housing associations. It also helps to deliver the neighbourhood agenda, which is a key element of the work of a large and growing number of housing associations.

An increasing number of housing associations are successfully responding to the call made initially by the Housing Corporation and the Local Government Association (LGA) for the wider rationalisation of stock holdings and management through swaps, transfers and management agreements. This call continues to be supported by the Tenant Services Authority as part of its mission to improve services to tenants. With as many as 50 or 60 associations working in some local authorities, some of them with only one or two homes, there is plenty of scope for action.

Rationalisation is a key feature of a national protocol Working Together to Build Homes and Strong Communities, published in 2006 by the Housing Corporation and the LGA to provide a baseline for closer partnership working between associations and councils. Seven of the local protocols set up in response to the national initiative feature rationalisation.

Working with local authorities and residents, associations are breaking down the barriers to rationalisation, which include the costs, the legal arrangements, the problems of assembling matching swaps, reaching agreement on valuations and the issue of paying VAT on management fees. Associations are also overcoming their traditional reluctance to give up toeholds in local authorities that might once have led to development programmes.

The Housing Corporation produced a guide and toolkit in 2007 to support this work. It encourages housing associations to review their stock "to ensure they optimise the delivery of high-quality services to tenants on a cost-effective basis and to support the effective delivery of local regeneration and neighbourhood management initiatives". The LGA supports local authorities as housing enablers to promote negotiations between associations to reach agreement on stock swaps and management agreements.

This publication gives some examples of how associations have approached rationalisation and offers some useful guidance that others may like to adopt. A toolkit will follow later in 2009.

The case studies confirm that the most important ingredient for successful rationalisation is two or more willing partners. However, even where there is complete agreement on the need for action, swaps, transfer or management agreements can take some time to complete. Another common factor among the case studies is the thorough analysis of the potential for rationalisation carried out by the associations involved before they committed themselves to change.

It is critical, of course, to consult widely among residents, and this is a characteristic of all the examples contained in this report. After all, it is residents' lives and homes that are affected by a change in ownership or management. They must be content with the new arrangements.

Background

The debate about rationalisation started in the 1980s. It followed the dash for growth of the late 1960s and 1970s that saw housing associations buy and build homes with little strategic thought in their post-Cathy enthusiasm to deal with homelessness and poor housing.

More recently the issue was flagged up in a Housing Corporation Rationalisation and Restructuring Paper (2002) and the Government's Sustainable Communities: Homes for All (2005).

Two independent commissions – one in Manchester and the other in South Hampshire – produced reports on rationalisation in 2006. In the same year the Housing Corporation and the LGA published a joint national protocol, Working Together to Build Homes and Strong Communities. The document offers a template for local protocols that includes rationalisation.

In 2007 the Chartered Institute of Housing and the Housing Corporation produced The Rationalisation of Housing Stock, which drew on their own research and the findings of the two commissions. This was supported by a rationalisation guide and toolkit for associations.

All of these publications can be downloaded, free, from the Housing Corporation legacy website (www.housingcorp.gov.uk) or the Communities and Local Government website.

The examples in this publication show that rationalisation can improve service delivery to residents, support neighbourhood management and place shaping, produce cost efficiencies and improve relationships with local authorities and local communities.

Expectations

The 2007 rationalisation guide and toolkit expected all housing associations to consider rationalising the ownership or management of their homes as part of their asset management strategies where retaining stock cannot be justified from an efficiency, neighbourhood management or customer service point of view.

The issue is high on the agenda of the Tenant Services Authority, which has a keen interest in progress with stock rationalisation as part of its objective to raise the standard of services provided to tenants.

The guide and toolkit has a list of trigger questions associations should ask when they consider rationalisation:

- Is dispersal or distance from management centres a barrier to service improvement?
- Are residents in dispersed stock less satisfied than those in concentrated stock?
- Does it cost significantly more to maintain dispersed stock?
- Does it take longer to respond to local problems, such as anti-social behaviour, in areas where homes are dispersed?
- Is it possible to engage with the wider agendas, among them regeneration, neighbourhood management and tackling worklessness, in areas where homes are thinly spread?
- Are too many social landlords in one neighbourhood a barrier to progress with these agendas?

It also includes a range of rationalisation options for associations to consider:

- stock swaps between associations
- stock transfers between associations
- disposals on the open market
- retaining ownership while entering into management agreements
- retaining ownership while entering into leasing agreements
- partnership working, such as policy harmonisation and joint maintenance contracts between associations

Each involves different requirements and costs.

The Rationalisation of Housing Association Stock says, "All housing associations should explore the scope for undertaking all forms of rationalisation as part of their asset management strategy – focusing in particular on community engagement, service delivery and neighbourhood regeneration – and based on robust cost-benefit analysis of the options available."

Local authority protocols

Rationalisation of stock holdings and management is flagged up as a key issue in the national protocol, Working Together to Build Homes and Strong Communities, agreed by the Housing Corporation and the Local Government Association in 2006.

The central aim of the protocol is to “provide a starting point for discussions and a baseline from which the Housing Corporation, local authorities, registered social landlords and other social housing providers can be inspired to take levels of partnership working to a higher level”.

Liverpool is showing the way, not least through its work with housing associations working in the city’s Pathfinder areas. It has worked with associations to provide a framework for stock swaps and handed over the management of its stock in the Kensington Pathfinder area to Community Seven Housing Association following a ballot among its tenants.

The Corporation used the national agreement as a template to develop local protocols with targets and monitoring agreements with selected local authority partners. Seven local protocols feature rationalisation as one of their key objectives.

Barriers to rationalisation

Common barriers to rationalisation are identified in the reports of the Manchester and South Hampshire commissions and by other research. These include:

- low-level regulatory pressure, fragmented policies and the lack of a strategic lead by some local authorities has fostered a reluctance among associations to address rationalisation
- associations retain small numbers of stock in several areas in the hope of attracting future development funding
- the high cost of surveys, valuations and conveyancing
- the amount of management time absorbed by what is often a lengthy process
- the difficulties in reaching agreement over valuations
- the loss of contributions to overheads and borrowing capacity for transferring associations
- the difficulty of assembling matching stock swaps
- VAT payments on management fees
- the fear among small associations that stock rationalisation could threaten their future

However, the experience of willing associations grasping the nettle of rationalisation shows these barriers can be broken down to the benefit of tenants, communities and the associations themselves. More pressure will come from the Tenant Services Authority seeking a better deal for tenants through its range of new, more focused regulatory powers, from the growing number of local authorities taking a more strategic role, from the Government seeking better value for money and from tenant organisations.

A body of good practice for dealing with the technical issues is building up, such as the leasing agreement reached by the four associations operating in west London, and experience has shown that smaller associations need not necessarily suffer from rationalisation. Inquilab is the net gainer from the west London initiative, and smaller associations, such as Tung Sing, are benefiting from transfers following mergers with larger associations.

Arena Housing

In a rationalisation exercise of its own, Liverpool City Council has provided a framework for the most effective use of housing association resources in the city's Pathfinder areas. Four years ago the council created four zones of opportunity for housing associations engaged in the areas. Working with the associations, it then assessed the level of their activities in the areas in four LIFE categories: Leader, Influencer, Follower and Exit. Associations are encouraged to concentrate their activities in those areas where they fall into the first two categories and look at exit opportunities through stock rationalisation where they sit in the other two.

Arena Housing, identified as a Leader association in the Stanley Park area and an Exit association in Wavertree, agreed a stock swap with Riverside Housing, whose profile in these areas was the exact opposite. The swap involved 49 Arena homes in Wavertree going over to Riverside and 39 travelling the other way in the Anfield and Brackfield neighbourhoods of Stanley Park. "We see this work as part of our wider corporate responsibility initiative," says Arena Chief Executive Brian Cronin.

"The swap took 18 months and was incredibly difficult to do," says Dave Litherland, Director of Partnerships (Neighbourhood Communities), Arena Housing. "Desktop evaluations, carried out for every property, were accompanied by a lengthy and costly legal process, and we had to obtain consent from the Housing Corporation. Quite properly, extensive tenant consultation was carried out through newsletters, meetings and door knocking." Government incentives for rationalisation would help the process, he argues, and might encourage unwilling associations to join in.

The Anfield transfer supports Arena's proposed joint venture with English Partnerships (now the Homes and Communities Agency) and the city council to deal with 730 homes in a deprived area through an accelerated clearance and renewal programme, which will be ring-fenced to ensure perpetual investment.

Arena has also supported local black and minority ethnic associations working in Liverpool by transferring homes at book value: 15 homes have gone over to Steve Biko Housing Association and ten to Pine Court, an association that works with the Chinese community.

In Greater Manchester, Arena took advantage of a merger with Tung Sing to transfer 79 properties it had tried to dispose of several times without success. "Local management using local maintenance contractors provides a better service for tenants and is better for place shaping," says Dave. "How many light bulbs does it take before a long-distance contractor will come out?"

Family Mosaic

Family Mosaic has produced a framework strategy to inform the stock transfers it is carrying out in several local authorities to support its 'big but local' corporate theme.

In those local authorities where it has fewer than 100 homes it is transferring stock to other housing associations where agreement can be reached. It has sold 30 homes in Slough and Harrow to Inquilab and is negotiating the sale of six homes in Kingston to a local association. In Camden, it is talking to Innisfree Housing Association about the sale of about 40 homes. In some boroughs it has found associations reluctant to engage in sales or swaps.

In the London Borough of Lewisham it has swapped homes on an estate for street properties with London and Quadrant to produce a better management fit on the estate. In Islington, it has taken a ten-year lease on homes owned by Islington and Shoreditch, ASRA and London and Quadrant to bring all the homes under its management wing on the Quill Estate where it is the fourth social landlord.

In those boroughs where it has between 100 and 500 homes, Family Mosaic is trying to set up management agreements for its houses and flats with associations that have a larger local presence.

"The bottom line for sales, swaps and management agreements is providing a better service for our residents," says Family Mosaic's Chief Executive, Brendan Sarsfield. "It makes no sense for us to hang on to small numbers of homes in boroughs across London and beyond. However, it is not always easy to find willing partners for swaps and transfers, and it has proved very difficult to find management partners.

"Sales and swaps have to be approached with a broad brush, rather than arguing about the values of individual properties. We have overage agreements on the homes we sell as tenanted properties and are entitled to further payments should the homes be emptied, for example, and sold on. Selling stock in these difficult times also helps associations raise money to cover other risks taken elsewhere."

Buying the homes from Family Mosaic is a practical way for Innisfree to increase it stock during a period when new development is difficult, says the association's Asset Development Manager, Mairead Mooney. "It also means we can increase numbers in Camden to make our local management more cost effective and provide better services for residents. It makes good sense for all associations to look at the potential for transfers to tighten up their operations."

Home Group

The transfer of 400 houses and flats by the Home Group to other housing associations in the south and west of England followed a ‘footprint rationalisation’ exercise, which will see about 700 homes transferred nation-wide.

The Group scrutinised its activities in every local authority where it works to assess whether it had enough homes in management to sustain local services and if it could expect future development opportunities. Where the answer to both questions was ‘no’, Home is negotiating a series of transfers with local housing associations.

The only exceptions are local authorities in which it has a small number of homes next to another authority where it has a substantial number in management. In these cases it has put the management together in one local organisation.

“We are really pleased with the way it has gone,” says Tracey Lees, Director of Home South. “We expected it would take a lot longer than it did. Employing an independent tenant adviser to support customers was a great help, and residents took part in selecting their new landlord.”

The work was handled by Home South’s property and asset management team, but the housing management team was also deeply involved. The successful transfer team, which includes property experts Savills and legal experts, is organising the next phase of Home’s transfers in London, Kent and the North West. “I don’t believe we can sustain good quality services to customers from a long distance or fully engage in the neighbourhood agenda, which has become such an important part of our work,” says Tracey. “Also, it is not cost effective to provide long-distance services.”

Following consent from the Housing Corporation, the homes were sold at tenanted use value to Swaythling Housing, Weymouth and Portland Housing and Westlea Housing who bid in competition with other housing associations. The valuations were set independently. “We looked at swaps but we got in a right pickle,” says Tracey.

“Weymouth and Portland Housing bid for the homes because we believe that by providing a more local service, we can respond more effectively on issues such as response repairs and anti-social behaviour,” says Managing Director Kevin Dey, “and we wish to consolidate our position locally.”

In a related initiative, Home is acting as development association for Greenfields Housing Association in Braintree, Essex, and will piggyback on the local association’s management services for its own housing in the area. It is joint funding a community development officer with Greenfields and other associations working in Braintree.

London Borough of Croydon

The Housing Corporation and the London Borough of Croydon launched a stock rationalisation pilot early in 2007. The initiative covers the New Addington and Fieldway wards, where estates largely developed after 1945 share some of the worst indices of poverty and social exclusion in the borough and a great many social landlords.

The council has looked at the dozen or so associations who work in the wards. Some own only a handful of homes. Croydon wishes to slim down their number to improve services to residents, make the associations more cost effective and support the place-making agenda. The pilot is part of the council's strategy of reducing in number the 50 or more associations working in the borough, and is a good model of a local authority seeking to enhance the effectiveness of its partner associations.

"Croydon is committed to developing strong communities and resident involvement in the development of services to enhance residents' satisfaction with their homes and neighbourhoods," says Peter Brown, Director Assets and Renewals, Department of Adult Services and Housing.

"The council's vision is for this initiative to deliver a reduction in the number of housing associations directly managing housing in Croydon while retaining a range of associations catering for different needs. We want strong housing management partnerships to develop with those associations committed to going the extra mile in their relationships with Croydon and in delivering high quality services to residents."

Many small associations see rationalisation as a threat to their future. Not so Croydon Churches Housing Association (1,300 homes in management). "We have offered to move out of New Addington, where we have 60 homes, if there are no objections from residents," says Chief Executive Ozay Ali. "It's right for the estate and it's right for us. We can concentrate on providing good services in those areas where our general needs homes are concentrated."

Managing stock on behalf of larger housing association builders is one way forward for small associations, argues Ozay. "We have a five-year agreement with Logic Homes to manage 132 new homes in four schemes through a partnership that will help maintain our independence, improve our efficiency and offer good, local services to residents. Ownership of the homes remains with Logic, who will pay VAT on the management fees.

"Both we and Logic believe good management will reduce costs – not enough to cover the whole cost of the VAT, perhaps, but allied to the provision of excellent services, our partnership is a good deal for everybody concerned."

Moat Housing Group

“Two willing partners” are the key to the stock swap agreed by the Moat Housing Group and Kelsey Housing Association (now A2Dominion London and part of A2Dominion Housing Group) , says Nigel Poole, Managing Director of A2Dominion London.

Moat exchanged four shops and more than 270 rented and leasehold homes – most of them flats in Brent, Ealing and Hillingdon – for 202 Kelsey flats, street properties and family houses in Hastings, Tunbridge Wells and Sevenoaks. The swap was initiated by Moat, which is focusing its efforts in the Thames Gateway, the M11 corridor, Kent and Sussex and the south east London boroughs. It carried out an in-depth analysis of the potential for rationalisation and identified four associations as suitable partners for a stock swap.

Kelsey was the only one of those associations approached to respond positively. It was looking at the prospects for the rationalisation of its stock in Kent and East Sussex, where it had a small number of homes scattered over a wide area. The M23, which divides Sussex, East and West, was its natural eastern boundary, the association concluded.

The two associations completed the swap in September 2008. Consent was obtained from the Housing Corporation and independent valuations carried out. “Overall, the transfer went smoothly,” says Mark Jervis, Moat’s Regeneration Manager.

“Coming to an agreement was relatively easy and the legal process relatively simple. However, the necessary consultation with tenants and leaseholders was time consuming, and the exercise is not only about swapping the stock. It also involves each association absorbing management information supplied by the other and dealing with issues like rents and service charges.”

Both associations believe they will provide a better and more cost-effective service to their customers as a result. “The long-distance management of our homes in west London was difficult and expensive,” says Mark. “The new arrangements will also support our neighbourhood work.”

Moat’s merger in 2006 with Bourne Housing Association offered an earlier opportunity for stock rationalisation. About 130 Bourne homes in Hampshire and Dorset were sold to Hyde, A2 and East Dorset Housing Association following consultation with residents. The money was re-invested in Bourne’s stock in London, Sussex and Surrey.

In April 2008 Bourne, which is based in Wallington on Greater London’s southern fringe, took over the management of about 1,500 Moat homes in Surrey and Sussex bringing the total it manages to about 3,200. Residents were consulted about before the new management arrangements were put in place.

Orbit Housing Association

Sovereign Housing Association bought 841 homes and nine commercial premises in Bristol, South Gloucestershire, North Somerset, West Wiltshire, Bath and North East Somerset from Orbit Housing Association in April 2008. The transfer also saw 12 Orbit staff move to Sovereign.

Following a strategic review, Orbit decided to withdraw from the South West believing it could no longer offer the quality and range of services to the standards it wished for its customers in the region. Sovereign was selected from 14 associations approached by Orbit. Selection by Orbit's board and residents followed a thorough process that included drop-in events in Bath, Bristol, Portishead and Trowbridge where residents and staff had a chance to question the short-listed associations before voting for their preferred new landlord.

Property consultants advised Orbit on the marketing of the portfolio of rented, leasehold, shared ownership and commercial properties. Sovereign brought experience in the transfer market to the table. Two years earlier it had gone through a similar exercise, withdrawing from Cornwall by transferring its stock to other associations.

"We are confident Sovereign will provide an excellent service," says Orbit's Managing Director, Stewart Fergusson. "As a key development partner in the South West, it is also building new homes in the region and this will open up further opportunities for our residents – either to transfer to different accommodation to suit their changing needs, or to step onto the home ownership ladder."

By virtually doubling the number of homes it has in the region, this transfer gives Sovereign a real opportunity to bring greater economies to service delivery, says Paul Crawford, Managing Director. "This is particularly true of repairs and maintenance work, since we now have our own Bristol-based maintenance team. From our Bristol office we deliver services to residents of nearly 1,000 rented and shared ownership homes – and we are building about 150 homes in the region each year."

From February to April, Sovereign and Orbit staff worked together to smooth the path of change. Following a residents' conference on 1 March, they finalised the complex legal requirements, made the new arrangements for rent payments and ensured Sovereign was ready to provide management and repairs services from day one.

The Orbit staff who made the transfer to Sovereign will initially manage their existing patches and maintain continuity for residents. Sovereign contacted all transferring residents with a welcome pack that included a services guide and advice on tenant involvement. A special phone line was set up to deal with initial enquiries from the 'new' residents.

Places for People

Places for People (PfP) is transferring about 380 homes to the Adactus Housing Group in response to Manchester City Council's drive to rationalise the number of housing associations working in the city's housing market renewal Pathfinder areas.

The council produced a framework for rationalisation by dividing the Pathfinder areas into north, south and east zones and categorising the housing associations working in them by activity in three groups – Lead, Support and Exit.

PfP is a Support association in the north and south zones and an Exit association in the east. Adactus is a Lead association in the north and east. The two associations began talks about transfers in 2006. As a first step PfP sold 37 homes to Adactus at net present value in the northern zone. "In effect this was a pilot transfer," says Scott Wise, Head of Market Renewal, "which set out the basic arrangements for future agreements."

PfP talked to several associations before identifying Adactus in January 2008 as its preferred partner for the transfer of about 340 homes in the east zone. "They offered the best fit," says Scott, "and were ready to transfer 24 homes across to PfP in the south zone."

The second agreement is more complex, he says. It includes tenanted homes, long-term empties, the transfer of land cleared by the demolition of older terraces and a bursary of £2.5 million to buy more private sector homes.

PfP's experience confirms that no two transfers are the same, says Scott. "Furthermore, we have learned there is no point in trying to be selective in choosing homes for transfer. It is necessary to include popular homes as well as the less popular."

The transfer process is costly, he adds. "It has cost us about £1,000 a home for project management, legal fees and other professional costs. It is important to have two willing partners who trust each other. While we are working for the same goals, we are businesses in competition."

Buying the 340 homes is a big financial commitment, says Garnet Fazackerley, Assistant Director of Development, Adactus Homes. "But it is an opportunity to add to our stock in one of our key areas of operation. We believe the new arrangements will work well. Sorting out the principles in the first transfer has made the second transfer easier to manage, despite its complications."

Both associations believe the transfers will put Adactus in a stronger position to resolve long-standing housing and neighbourhood issues in east Manchester, reduce management duplication and provide good local services.

Riverside Group

Community Seven (C7), a member of the Riverside Group, is a bespoke housing association tailor-made to work in Kensington, Merseyside's largest renewal area. Housing associations working in Kensington were encouraged to transfer their stock into a new organisation to create C7 in 2002 following consultation with residents. Liverpool City Council tenants in the area voted for a transfer of the ownership and management of their homes to C7 in the following year.

Regeneration of the area, which has more than 5,500 homes and a large Victorian park, will see the demolition of 900 homes and their replacement by more than 500 new homes, plus a great deal of community regeneration. C7 is working on a new development of 175 homes for rent, shared ownership and sale. It is improving its own stock and bringing empty homes in the area back into use for sale or rent to residents affected by the clearance.

C7's investment in local services and facilities is yielding a huge community dividend for all Kensington residents. Its award-winning team of 14 community wardens has patrolled the neighbourhood since December 2003 helping to reduce crime and the fear of crime. The team has reported more than 6,000 environmental incidents from fly-tipping to dog-fouling and identified around 600 incidents of anti-social behaviour.

C7 set up a local social enterprise – the Clean Team, which has helped transform the previously blighted open landscape in Kensington. The team looks after 73 green spaces and alley entrances, clears 'grot spots' and plants communal gardens, filling nearly 150 skips a year with the rubbish it collects.

C7 also supports sports and arts projects, runs a young savers' scheme in partnership with a local credit union, part-funds a cooking project and supports Summer Fun programmes. It works in partnership with a large number of organisations, among them the local community safety team, residents' organisations, voluntary groups and the city council. Its contribution is vital in an area where five of the eight Super Output Areas are in the top 1% in the national deprivation league.

The work of C7 confirms the view that local place shaping is best managed by one housing association, rather than a group of associations working semi-independently. It has also been a critical facility for the local authority and other key partners in the New Deal project to liaise with and direct resources through one rather than a multiple of accountable partner organisations. The associations who gave up their stock to set up C7 put the future of Kensington and the welfare of its residents first and are a model for others to follow.

West London rationalisation initiative

Four housing associations, A2Dominion, Catalyst Communities, Inquilab and Notting Hill Housing Trust, are planning to rationalise the management of their stock on estates in west London. Under the proposals, management of about 1,400 homes will be transferred between the associations through a 21-year full-repairing lease with an option to renew. Ownership will remain unchanged.

Rationalisation was first proposed by Notting Hill. “In some cases, seven associations are managing homes on the same estate,” says Chief Executive Kate Davies. “Seven different landlords providing seven different services with different standards and charging seven different rents doesn’t make sense, and we decided to do something about it.

“The willingness of all four associations to address the situation helped us reach agreement after a lot of work and lengthy negotiations. I favoured a proper stock swap, and I suspect that is what will happen at the end of the 21-year leasing agreement. However, the lease agreement will improve customer services significantly, and that it is the most legitimate reason for change.”

The purpose of the lease is to transfer the full operation of these homes rather than to provide services. By using an operational lease the associations do not incur the payment of VAT on management charges, which makes a straightforward transfer of management an expensive proposition. Under the terms of the lease the associations will have full autonomy and be responsible for the management of the homes and emergency, cyclical and major repairs.

The houses and flats covered by the lease were built in the early 1990s in the first flush of private finance for housing associations. They form part of the stock on the nine separate estates, some of which are large schemes where there is a housing association consortia made up of several partners.

The Housing Corporation gave Notting Hill an Innovation and Good Practice grant to support the development of the leasing model and a Housing Corporation Regulation Analyst, Joann Walsh, was seconded to Notting Hill on a part-time basis. “This new approach will provide joined-up management that offers better housing services to residents, better value for money for the associations and is better for the neighbourhood management agenda,” says Joann.

“Setting up the lease involves many of the same issues as a full transfer, among them systems alignment for rent, housing benefit and repairs services. During an eight-week consultation period there was minimal feedback from residents, who displayed little brand loyalty but did use the opportunity to raise other issues.”

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Rationalising housing association stock involves swaps, transfers, management agreements and better partnership working. The aim is to improve housing and neighbourhood services for residents and increase cost effectiveness for housing associations. It can also help associations deliver a greater sense of neighbourhood. This publication gives some examples of how associations have approached rationalisation and offers some useful guidance that others may like to adopt

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