



SAXON
WEALD

Your rent and how it is spent

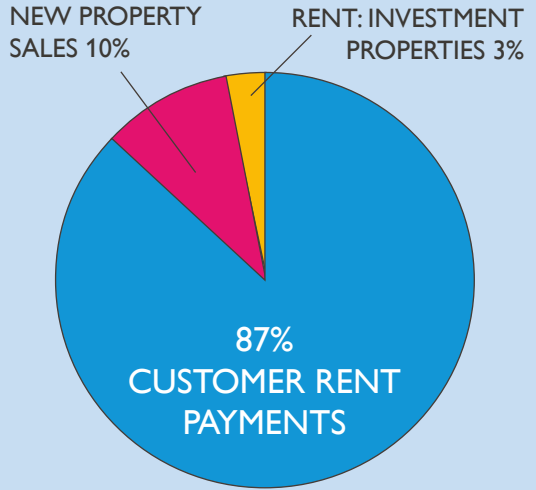
We understand that rent is a large proportion of your household outgoings, so we want to share openly how we spend our income.



Where do we get our money?

This chart shows how customers' rent payments make up 87% of our overall income.

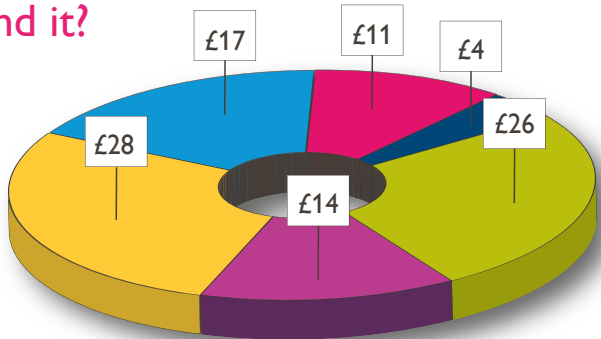
Our other funding is made up of property sales and rent from investment properties.



Where do we spend it?

FOR EVERY £100 WE SPEND:

■ Management and service costs	£11
■ Overheads	£4
■ Repairs and maintenance costs	£26
■ Staff costs	£14
■ Interest payments	£28
■ Investment in new homes	£17
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TOTAL	£100



In 2018/19 we received £46 million in income. Here is a breakdown of how we spent that money. The chart shows that for every £100 we spend, around a quarter goes on repairs and maintenance costs. Just over a quarter goes to pay the interest costs on our loans. These are loans we took out to buy our homes from Horsham District Council in 2000, as well as money we have borrowed since to develop new homes.

Rent increase for 2020/21

This year our rents are increasing by an average of 2.7%. This will generate an additional £1.1 million of income.

Why do we need this extra money?

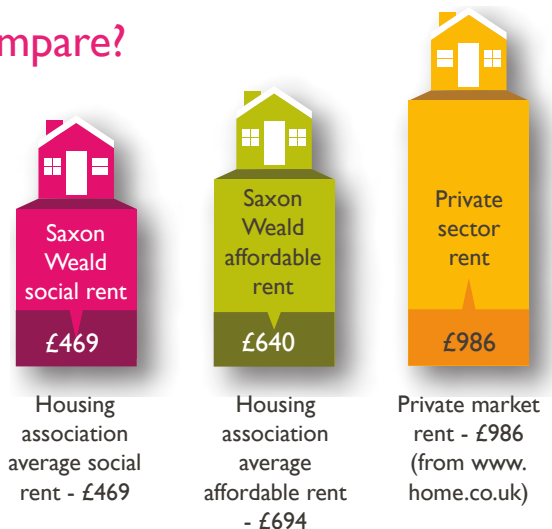
For the past four years, government policy has meant that rents have gone down each year (though service charges may have gone up). We have handled the impact of this loss in income by finding ways to make savings on our spending. Unfortunately, we cannot continue to do this without it having a negative impact on our services and the condition of your homes.

Where will the extra money be spent?

A proportion of the money will help us meet our rising business costs. Charges from contractors, fuel and insurance prices for our vans, staff-related costs and utility costs all tend to rise annually. In addition, we have a number of new health and safety requirements to meet, which have increased our property maintenance costs significantly.

How do our rents compare?

The illustration shows that Saxon Weald's rents are either the same as or slightly lower than other local housing associations, and substantially lower than private sector rents. Figures shown are the average monthly costs for a two-bedroom home in Horsham.



Managing your account

The easiest way to manage your account is online at mysaxonweald.com. You can check your balance, make a card payment, set up a direct debit and much more. It's quick, safe and easy, so why not give it a go?

MySaxonWeald
get cONnected
it's so much easier online

- Use our secure messaging service
- Change your repair booking
- Report anti-social behaviour
- Check your rent balance
- Make payments
- Report repairs

Financial difficulties?

If you are struggling financially, get in touch with our Money Matters team. They provide friendly help and advice on housing and welfare benefits and can help get you back on track. Simply email moneymatters@saxonweald.com.



www.saxonweald.com

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