

## Fyne Homes

### Engagement plan

From 1 April 2026 to 31 March 2027

#### Regulatory status

Compliant

The RSL meets regulatory requirements, including the Standards of Governance and Financial Management.

#### Why we are engaging with Fyne Homes

We are engaging with Fyne Homes about its **governance** and **financial management**.

In June 2024, Fyne Homes notified us of concerns that had been raised with it regarding its governance. It commissioned an independent investigation which found evidence of governance weaknesses and made a number of recommendations. Fyne Homes developed a governance improvement action plan to address the findings of the investigation and as part of this it will commission an independent review of its compliance with regulatory requirements including the Standards of Governance and Financial Management (the Standards).

We are engaging with Fyne Homes to seek assurance about its progress with delivery of the governance improvement action plan including the independent review of its compliance with the Standards.

Fyne Homes has told us it needs to obtain new private finance during 2026/27 to support its development plans.

Fyne Homes is engaging openly and constructively with us.

#### What Fyne Homes must do

Fyne Homes must:

- send us quarterly updates on its progress with implementing its governance improvement action plan;
- keep us updated about its plans to commission an independent review of compliance including the timescales for this and share the remit with us;
- tell us when it has completed the independent review of compliance and share the outcome report(s) with us;
- send us by 30 April 2026:
  - an update on the borrowing requirement for 2026/27; and
  - its latest projected monthly cash flows for the 12 months to 31 March 2027.

#### What we will do

We will:

- review Fyne Homes' quarterly updates on progress in implementing its governance improvement action plan and engage as necessary;

- review Fyne Homes' plans to commission an independent review of compliance including the timescales and consider the remit for this and engage as necessary;
- review the outcome report(s) of the independent review of compliance and engage as necessary;
- review the cash flow projections and engage as necessary; and
- update our published engagement plan in the light of any material change to our planned engagement with Fyne Homes.

## **Regulatory Returns**

Fyne Homes must provide us with the following annual regulatory returns and alerts us to notifiable events as appropriate:

- Annual Assurance Statement;
- audited financial statements and external auditor's management letter;
- loan portfolio return;
- five year financial projections; and
- Annual Return on the Charter.

It should also notify us of any material changes to its Annual Assurance Statement, and any tenant and resident safety matter which has been reported to or is being investigated by the Health and Safety Executive or reports from regulatory or statutory authorities or insurance providers, relating to safety concerns.

**Our lead officer for Fyne Homes is:**

**Linda McKenna**  
Regulation Manager

Tel: 07825055608

Email: [linda.mckenna@shr.gov.scot](mailto:linda.mckenna@shr.gov.scot)