Introduction to Housing Association Finance (technical)

June 2020

The Walthamstow YMCA in East London.

Introduction

This briefing paper considers the technical aspects of housing association finance in England. We have also published briefing papers on the revenue and capital aspects that may be of interest to readers.

Housing Associations have existed for many years but have grown significantly since the 1980s. Since then they have been the major developers of new social housing. A significant number of properties have also been transferred to Housing Associations from local authorities under Large Scale Voluntary Transfer.

The oldest Housing Association in England, St. Lawrence's Hospital Charity, was founded in 1235. However, it was not until the nineteenth century that philanthropists established the Housing Association movement to provide good quality housing for working people. In 1830 the Society for the Improvement of the Condition of the Labouring classes was founded. The Peabody Donation Fund was founded in 1862 and the Guinness Trust was founded in 1889. The Housing of the Working Classes Act was passed in 1890.

AWICS Ltd., Telephone: 017683-51498. Mobile: 07502-142658. Twitter: @AdrianWaite.
E-Mail: adrian.waite@awics.co.uk. Website: www.awics.co.uk

Managing Director: Adrian Waite MA CPFA CIHM FInstLM. Registered office: c/o Butterworths Solicitors, 3 Walker Terrace, Gateshead, Tyne & Wear, NE8 1EB. Company Number: 3713554. VAT Registration Number: 721 9669 13.

The housing association sector is diverse in both the size of associations that operate within it and the range of activities each undertakes. There are about 1,500 active associations, most of which have fewer than 250 homes, but 400 have more than 1,000 properties, representing more than 95% of the current stock in the sector. Many housing associations are 'traditional' but many have been created since 1988 as a result of housing stock transfers from local authorities. Stock transfer associations have financial characteristics, especially during the initial years that are quite distinct from traditional associations.

Recent Government Initiatives

Recent government initiatives include:

- Reductions in Social Housing Grant and a re-focus on Home Ownership
- Deregulation of Housing Associations
- Extension of Right to Buy to Housing Associations
- Rent reductions of 1% a year 2016 to 2019
- Reductions in housing benefit:
    - Welfare Reform Act 2012 (Under-occupation penalty, Benefits cap, Universal Credit)
    - Entitlement for under 21s generally removed
    - Capping on housing benefit at LHA rates
    - LHA rates for shared accommodation to be used for under 35s

Spending Review 2019

The Spending Review of 2019 was announced by Sajid Javid, the Chancellor of the Exchequer, on 4th September 2019. The statement sets departmental budgets for just one year rather than the usual three years, due to uncertainty over the impact of Brexit.

In the event, very little was provided for housing. Funding pledges for the housing sector included an additional £54million to help tackle homelessness, £40million to go towards Discretionary Housing Payments, and £24million to support the government's Building Safety Programme in response to the Hackitt Review.

Conservative Election Manifesto 2019

The Conservative Party won an overall majority in the general election held on 12th December 2019. However, their manifesto was remarkably light on detail. The policies relevant to local authority housing finance include:

- Building a million new homes over five years. This is a reduction from the current policy of building 300,000 a year and does not include any target for affordable homes.
- Renewal of the Affordable Homes Programme in the Spring Statement (this is now delayed)
- A Social Housing White Paper, which was originally due in Spring 2019 that would set out further measures to empower tenants and supply social homes

The target of a million homes is a substantial downgrade on the previous target of reaching 300,000 homes a year by the mid-2020s that was set in 2017. It is also 41,000 fewer homes a year than the current rate of net supply that reached 241,000 in November 2019 suggesting a belief that this figure represents a peak. The party did not set a target for affordable housing but did pledge to renew the Affordable Homes Programme in the Spring Statement. The manifesto does not mention social housing so it may be assumed that any affordable housing that would be built would be housing with rents set at 80% of market levels. Many in the sector consider that government should set a target to build a significant number of affordable homes including a significant number of social homes.

The Second Queen's Speech 2019

The second Queen's Speech of 2019 was delivered on 19th December 2019. Specific measures include:

- To ensure residents are safe in their homes, the government will bring forward measures to implement the most urgent recommendations from the first phase of the Grenfell Tower Public Inquiry. They will also publish a draft Building Safety Bill to implement the recommendations of Dame Judith Hackitt's review of building regulations.
- Renewing the Affordable Homes Programme, building hundreds of thousands of new homes for a range of people in different places. This will help them to prevent people from falling into homelessness while also supporting further people into homeownership.
- For those in the social rented sector, they will bring forward a Social Housing White Paper that will set out further measures to empower tenants and support the continued supply of social homes. This will include measures to provide greater redress, better regulation and improve the quality of social housing.
- Committing to end rough sleeping by the end of this Parliament. The Government will continue to invest in key rough sleeping interventions, building on the progress that they made last year in reducing rough sleeping numbers. The Government will also continue to support those at risk of homelessness and rough sleeping through the continued enforcement of the Homelessness Reduction Act.

Regulation

From 1st April 2012, housing associations have been regulated by the Homes & Communities Agency rather than the Tenant Services Authority. The approach is light-touch and focused on viability and value for money. Social housing landlords in England have had to meet a new set of standards from April 2012. At the same time the audit commission that used to carry out best value inspections of housing associations was abolished and the compliance-based system of regulation and inspection came to an end.

The Homes & Communities Agency's regulatory framework for registered social housing providers reflects the distinction between the regulator's economic and consumer regulation roles.

On economic regulation, the regulator's top priority is to ensure that private providers are financially viable for the long term and that their Boards are providing effective direction and oversight to their organisations. The framework also includes a Value for Money standard as one of the economic regulation standards.

Consumer regulation has changed significantly. The regulator will only intervene in a service delivery matter if there is evidence of actual or potential serious detriment to tenants. It will be for registered providers working with their tenant panels and with councillors and MPs to deal with less serious breaches of the consumer standards.

However, the regulator still expects the consumer standards to be met, which is the responsibility of Boards. The framework sets out the standards and includes changes to standards directed by Communities & Local Government, including significant changes on tenure, tenant involvement and empowerment, and mobility.

The regulatory framework implements the requirements of the Localism Act 2011, and the Government's published directions on standards. It has been in place from April 2012, when the Regulation Committee of the Homes and Communities Agency took over responsibility for social housing regulation.

Regulation is undertaken regarding a set of standards. Of these two relate to financial issues: The governance and viability standard and the value for money standard. Housing association boards are responsible for ensuring their organisation meets the economic standards. The regulator has a proactive role in relation to economic standards and will engage with providers to obtain assurance that they are being met.

The Governance and Financial Viability standard includes the following required outcome for financial viability:

- Registered providers shall manage their resources effectively to ensure their viability is maintained.

Specific expectations are as follows:

- Registered providers shall ensure that:
    - Effective controls and procedures are in place to ensure security of assets and the proper use of public funds
    - Effective systems are in place to monitor and accurately report delivery of their plans
    - The risks to delivery of financial plans are identified and effectively managed
- Registered providers shall ensure that they have a robust and prudent business planning and control framework. Through this framework they will ensure:
    - There is access to sufficient liquidity at all times.
    - Financial forecasts are based on appropriate and reasonable assumptions
    - Planning sufficiently considers the financial implications of risks to the delivery of plans.
    - They monitor, report on and comply with their funders' financial covenants

The Value for Money standard includes the following required outcomes:

Registered providers shall articulate and deliver a comprehensive and strategic approach to achieving value for money in meeting their organisation's objectives. Their boards must maintain a robust assessment of the performance of all their assets and resources (including for example financial, social and environmental returns). This will consider the interests of and commitments to stakeholders and be available to them in a way that is transparent and accessible. This means managing their resources economically, efficiently and effectively to provide quality services and homes, and planning for and delivering on-going improvements in value for money.

Specific expectations are as follows:

- Registered providers shall:
    - Have a robust approach to making decisions on the use of resources to deliver the provider's objectives, including an understanding of the trade-offs and opportunity costs of its decisions
    - Understand the return on its assets, and have a strategy for optimising the future returns on assets – including rigorous appraisal of all potential options for improving value for money including the potential benefits in alternative delivery models - measured against the organisation's purpose and objectives.
    - Have performance management and scrutiny functions which are effective at driving and delivering improved value for money performance
    - Understand the costs and outcomes of delivering specific services and which underlying factors influence these costs and how they do so.

- Registered providers' boards shall demonstrate to stakeholders how they are meeting this standard. As part of that process, on an annual basis, they will publish a robust self-assessment which sets out in a way that is transparent and accessible to stakeholders how they are achieving value for money in delivering their purpose and objectives. The assessment shall:
    - Enable stakeholders to understand the return on assets measured against the organisation's objectives
    - Set out the absolute and comparative costs of delivering specific services
    - Evidence the value for money gains that have been and will be made and how these have and will be realised over time.

In January 2013 the Homes & Communities Agency suggested that around forty to fifty housing associations that could be regarded as 'high risk' should draw up 'living wills' that would describe how they would respond if they got into financial difficulty. These would outline the debt and security that the housing association has and will suggest ways in which they could react quickly in a crisis through raising income, disposing of stock or breaking up group structures. High risk associations are those with diverse activities and the criteria are expected to be published in March 2013. The proposal has been welcomed by funders.

Business Planning

The four main reasons for a Housing organisation to prepare a business plan are to:
- Assess the organisation's current position including its performance, resources and business environment
- Determine priorities and objectives for long- medium- and short-term
- Develop action plans and use resources to achieve time-specific aims
- Regularly monitor performance against plan

A Housing Business Plan will typically cover:
- Overview
    - Review vision and objectives
    - Map stakeholders
    - Analyse environment
    - Conduct initial risk assessment
- Detailed Strategies
    - Marketing Strategy
    - Asset-based strategies
    - Human Resources
    - Information Technology
- Addresses
    - Cashflow, income and expenditure
    - Who will manage what in the future?
    - Where the organisation will get its money from
    - How much money is required to deliver promises to residents?

The business plan is a combination of assumptions and mathematics presented over a timeline. The assumptions include rents, service charges, reactive maintenance, decent homes and future major works and funding. The mathematics is the presentation of these assumptions in a presentable format over a timeline that is a period of thirty years. The business plan includes a 'risk register'.

In a Housing Association with a group structure, each entity in the group has its own business plan while the Group has a consolidated business plan. The consolidated business plan is delivered to the Scottish Housing Regulator annually. Funders are also presented with an annual funding business plan to support the loan requirements of the Housing Association. In practice, Housing Associations commonly produce two versions of the business plan – one to report to the Board and the other to report to funders. The version for funders shows a maximum funding requirement although it is planned to deliver investment and services by drawing down a lower level of funding.

The business plan is a thirty-year rolling programme. The funders do not necessarily expect to see loans repaid but do want to see that the Housing Association is able to pay them if required.

The business plan should sit within the strategic framework and corporate plan. Beneath the business plan should sit the operational policies, departmental action plans for each division of service and staff development plans for individual members of staff. Each level of plan should contain relevant key tasks and performance against these should be monitored and reported appropriately.

Housing associations sometimes merge; either when they consider that this would create more opportunities to develop homes or improve services; or where one of the partners finds itself unable to continue because of financial or governance issues.

Value for Money and Performance Management

Value for money and efficiency are often used interchangeably but they are not the same. Indeed, efficiency is not simply value for money it is but one element of it.

Value for Money has been defined as:

"*The correct balance between Economy, Efficiency and Effectiveness. Value for Money… is considered… to be high when there is an optimum balance between all three, with relatively low costs, high productivity and successful outcomes in terms of service delivery to residents.*

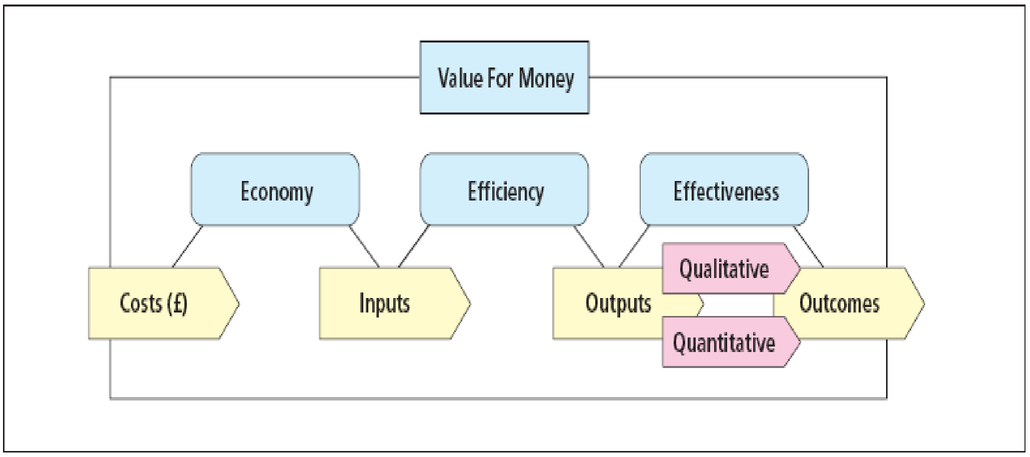
Economy, Efficiency and Effectiveness are defined as follows:
- Economy - This relates to minimisation of the costs of inputs (For example, reducing the salary costs of a staff team working in a call centre or the cost of a new Information Technology system).
- Efficiency - This is concerned with maximising the outputs produced from these inputs (For example, increasing the number of repairs completed by each operative every week, or the number of calls answered by a Call Centre worker)
- Effectiveness - This relates to achieving the desired outcomes. In the housing context these should be the outcomes desired by customers (For example, are residents happy that a call centre dealt with their query at the first time of asking or are repairs done to the customers satisfaction).

Inputs, Outputs and Outcomes are defined as follows:
- Inputs – These are the resources used to produce the actions that produce the outputs. Input measures are not just about quantity as the quality is just as important.
- Outputs – These are the goods or services, their quality, quantity or level, produced by an organisation. Output measures support the daily management of services

- Outcomes – These are the impacts of the organisation's actions. Outcome measures show how well the organisation is achieving its objectives and whether the underlying problems still exist or have changed. Outcomes can also refer to impacts of people's behaviour or attitudes so qualitative measures are also relevant. Outcomes can be hard to measure, or data hard to collect, especially where the impact is in the future or it is hard to quantify the organisation's contribution to changes in the environment.

Processes are the actions that create or deliver outputs. Process measures can help to identify how well actions contribute to outputs; where problems are developing, targets are not being met and how resources could be targeted better.

These concepts are illustrated diagrammatically below:



Performance Management is a process by which organisations align their resources, systems and employees to strategic objectives and priorities. It Includes activities that ensure that goals are consistently being met in an effective and efficient manner. It can focus on the performance of an organisation, a department, employee, or processes that build a product or service.

Procurement can be defined as:

- The acquisition of goods or services so that the goods/services are appropriate and that they are procured at the best possible cost to meet the needs of the purchaser in terms of quality and quantity, time, and location
- Processes intended to promote fair and open competition for their business while minimizing exposure to fraud and collusion.

Asset Management

Asset Management has been defined as:

"Taking a comprehensive approach to managing… physical assets with the aim of achieving particular objectives, usually to make best use of the housing stock and achieve value for money. It covers the construction, operation, maintenance, modification, replacement and disposal of housing and other buildings.

"Asset Management is about understanding and managing the performance of, and risks presented by, a landlord's assets. An Asset management strategy therefore provides a framework for landlords to manage stock pro-actively and support business plan objectives. It is used by social landlords to link knowledge of their stock, the need for housing in response to local demand and customer aspirations, and what is affordable in the business plan."

The Asset Management Plan is often considered to be the foundation of the business plan. It should therefore be kept under review. In particular, the:

- Identification and analysis of housing and non-housing assets including their condition and future maintenance needs.
- Achievement and Maintenance of the Decent Homes Standard and other agreed local standards including:
    - The Stock Condition Survey
    - The Replacement of components linked to Depreciation
- Appraisal of assets to inform consideration of Demolitions, Disposals and Renewals
- Potential for Regeneration schemes and New Build.

Traditionally, asset management has focused on maintaining the standard of the stock. A study by the Chartered Institute of Housing in 2011 found that:

"This has meant that asset management strategies have often been based on the assumptions that:

- *Properties will normally remain in social housing forever.*
- *The social landlord which built the property will be the right landlord to manage it.*

"Strategies have consequently focused principally on the delivery of works programmes rather than actively managing the asset."

Since 2011 there has been a trend towards a different approach to asset management. Landlords have started to take a more dynamic view of using their resources to maintain and develop homes and services. This requires a full understanding of the long-term financial value and performance of assets in terms of new investment, retention or disposal of stock, the type of rental product offered (market, affordable or social rents; type of tenure) and the range of activity the landlord will engage in with the community.

The Asset Management Strategy therefore needs to direct the best use of resources to ensure a value for money organisation. There is therefore a need to assess the potential to manage assets to release resources to fund objectives including considering:

- The range of products to be offered based on local needs and markets.
- Stock rationalisation through disposal of stock if it is no longer fit for purpose or is inefficient to manage; transfer of stock to better placed landlords (small scale transfers) or the acquisition of new stock.
- Future investment in new homes and / or sustainable neighbourhoods.
- Analysis of performance issues such as voids and turnover rates.
- Level of revenue that needs to be generated from asset management for development purposes.
- Appropriate targets for energy efficiency improvements in the existing stock.

To do this there is a need to understand the long-term performance of the property portfolio and those properties or assets that exceed or fail to meet performance thresholds.

There is also a need to ensure enough funding for the necessary work and to balance expenditure on revenue repairs and maintenance with capital investment. To do this there needs to be a clear understanding of property costs and market conditions. This requires a strategic planning process involving systematic gathering of information, clear organisational strategy and good understanding of risk.

There is a need to monitor asset performance. This includes sustaining demand; investing in improvements and redevelopment; and disposals especially of high value assets, high cost assets and low-density dwellings.

Some studies have concluded that implementing modern asset management standards can result in a 20% reduction in the lifetime costs of assets. To achieve this, three things need to be borne in mind:

- Assets are not simply stock. Landlords also need to consider the residents and the communities in which they live. The need is to use assets to achieve the aims of the organisation and to add value.
- There needs to be a common asset management 'vision' in the organisation to ensure best use of the skills, motivation and direction of those involved in asset management.
- Asset Management is a long-term project that requires long-term financial plans rather than annual budgets driven by short-term pressures rather than long-term objectives.

Stock Transfer

Large Scale Voluntary Transfer is defined as a transfer involving more than 499 houses or flats. It usually involves the Local Authority transferring the ownership of all its stock with the agreement of the tenants. The first Large Scale Voluntary Transfer was made in 1988 by Chiltern District Council. The key features of a Large-Scale Voluntary Transfer are:

- Transferring tenants are offered benefits such as rent guarantees, stock investment programmes and rights as 'assured tenants'.
- Transfer price is determined by 'Tenanted Market Value' (see below).
- The new landlord must be a Registered Social Landlord
- Transfers and additional investment following transfer are funded entirely by the private sector

A small-scale voluntary transfer involves the transfer of fewer than 500 homes. These typically involve the transfer of part of an authority's stock where it is considered that investment needs are greater than can be afforded by the local authority. Such transfers are often called partial transfers.

The basis for valuation for a Large-Scale Voluntary Transfer is Tenanted Market Value. This values the stock as social housing, assuming affordable rents and good standards of maintenance. It does not, therefore, reflect either the value of the 'bricks and mortar' or the market value, and is usually significantly less than either of these values and can even be negative. Tenanted Market Value is calculated by forecasting income and expenditure on management and maintenance over a thirty-year period and using the forecast surplus for the period as a basis for calculating the capital value. Tenanted Market Value is usually calculated using a discount rate between 6% and 8%.

This method of calculation means that the new landlord can afford to cover his capital financing costs as well as his management and maintenance costs out of the forecast income. The forecast income will take account of any guarantees that have been given about rent levels.

The government no longer has a budget to support stock transfers while the self-financing settlement in local government means that debts are generally higher. There are therefore now fewer opportunities for stock transfers to occur than there were in the past.

Risk Management

Risk management has been defined as follows:

"Risk is the threat that an event or action will adversely affect an organisation's ability to achieve its objectives and to successfully execute its strategies. Risk management is the process by which risks are identified, evaluated and controlled".

The Chartered Institute of Public Finance & Accountancy has advised that:

"The financial planning horizon can now be thirty years… When considering the assumptions used in the financial plan a small variation in the early years will mean a much larger variation by year thirty. This illustrates the need for a thorough assessment of the risk in these variations over the period of the plan and the need for constant re-evaluation. The sensitivity analysis carried out as part of the business plan will evaluate the impacts."

Stress testing goes a step beyond sensitivity analysis in that it considers what combination of risks would 'break' the business plan if they all occurred at once.

Risk management is an integral part of good governance and is a process whereby:

- There is shared awareness and understanding within the authority of:
  - The nature and extent of the risks it faces.
  - The extent and categories of risks regarded as acceptable (the authority should formulate a sound policy on its threshold to risk).
  - The likelihood and potential impacts of the risks materialising; and
  - Its ability to reduce the incidence and impact on the organisation of risks that do materialise.
- There is regular and ongoing monitoring and reporting of risk including early warning mechanisms.
- An appropriate assessment is made of the cost of operating controls relative to the benefit obtained in managing the related risk.
- The authority conducts, at least annually, a review of the effectiveness of the system of internal control in place; and
- The authority reports publicly on the results of the review and explains the action it is taking to address any significant concerns that it has identified.

The process should be ongoing, embedded in the culture of the authority and have the potential to re-orient the whole organisation around performance improvement. It is not about eliminating risk but about understanding risk and managing it more effectively. It includes identifying, quantifying, managing and re-assessment of risks. Re-assessment should be carried out based on new information, actions taken and changes in the environment. Following assessment, risks should be mitigated and then the success of the mitigation strategy should be tested.

Risks can be positive or negative. Inaction may be riskier than action, especially in a changing world. There is a need to anticipate risks, but detailed plans often must be developed as the risks emerge – there is a need to plan at the correct time. Furthermore, not all risks will be identified in advance so there is a need to be prepared to make a rapid response.

Financial risks can be managed by:

- An active Treasury Management Policy and procedures to manage interest rate risk.
- A suitable level of balances or reserves maintained in the HRA as a contingency against risks on inflation and income, bad debt increases as well as investment risk factored into the business plan.
- Performance Management Frameworks, effectively enforced, to manage the risks of poor performance in voids, income collection and investment scheme delivery.
- Using the five-year transition period to evaluate and manage the impact of componentisation in the calculation of depreciation.

There is a hierarchy of risks from organisational, strategic, high level risks managed at council / board level; through functional risks managed at senior management team level; operational risks managed at manager level; to working risk assessments for premises, fire, activities and other key documents.

The consequences of risks can be financial, reputational or regulatory. Risks can cause:

- Unbudgeted costs that at best force reductions in expenditure elsewhere and at worst threaten the viability of the organisation
- Damage to reputation
- Adverse reporting from regulators and auditors

The key components of a risk management strategy include:

- Assurance Map / Plan
- Risk Assessments
- Risk Map / Register
- Audit Committee / Scrutiny arrangements / Board

There is a need to take a holistic approach to risk. Organisations should not just concentrate on: Insurance, Health & Safety and Asset Management.

Many organisations prioritise their risks using a matrix such as that which is shown below:

Catastrophic		**High Impact, Low Likelihood Consider Action and have a Contingency Plan**		**High Impact, High Likelihood Immediate Action is Needed**
Impact				
Minor Dis-turbance		**Low Impact, Low Likelihood Keep under Periodic Review**		**Low Impact, High Likelihood Consider Action**
		Very Unlikely		**Very Likely**
			Likeli-hood	

This approach categorises risks according to how likely they are to occur and how catastrophic they would be. There are therefore four categories of risk:

- High Impact, high Likelihood – where immediate action is needed.
- High Impact, Low Likelihood – where there is a need to consider action and to have a contingency plan.
- Low Impact, High Likelihood – where there is a need to consider action.
- Low Impact, low Likelihood – where there is a need to keep under periodic review.

The Chartered Institute of Public Finance & Accountancy has identified that in practice housing organisations will face the following major risks:

- Interest Rates
- Inflation
- Income recovery rates
- Void levels
- Rent policy
- Stock changes (new build, regeneration, right to buy)
- Investment programmes
- Debt
- Supporting People Grant
- Depreciation and Impairment

They have also identified the following as the key sensitivities to address in the business plan:

- Inflation increase or decrease
- Cost inflation not synchronised with the Consumer Prices Index
- Right to Buy levels and receipts
- Rent arrears and the impact of benefit changes
- Interest rate increases
- Performance decline, such as void levels and increase in cost and volume of responsive repairs
- Local issues, such as tendering of Supporting People or other services and reduction in Supporting People Grant
- Alternative rent policies adopted by the authority

Increased tenant poverty is often identified as a risk. It is caused by reduced employment, reduced real incomes, reduced benefit entitlements, increased costs, reduced access to services and reduced aspirations. Its effect is to reduce the ability of tenants to pay rent on time and to sustain their tenancies. Typical responses that are made by local authorities include money advice, employment initiatives, reduced costs in use and community support.

Attention should be given to the ‘perfect storm’ where several adverse risks are faced at the same time producing a serious threat to the organisation. For example, what would happen if the following were all to occur at the same time?

- Reductions in benefits for the under-25s and the over 65s
- A gas explosion in a flat where the tenant has refused access
- Increased interest rates

The Chartered Institute of Public Finance & Accountancy has identified that risks can be opportunities as well as threats:

“Risk is not all bad; it can present opportunities for the service to innovate and change. The full understanding of risk can enable new ideas to be progressed in a managed environment. The failure to take risks at the opportune moment can also in itself be a risk to the success of the service.”

Adrian Waite
June 2020

About 'AWICS'

'AWICS' is a management consultancy and training company. We specialise in providing support in finance and management to clients in local government and housing in England, Scotland and Wales. We are well known for our ability to analyse and explain complex financial and management issues clearly.

Our mission statement is 'Independence, Integrity, Value'. We therefore provide support to clients from an independent standpoint that is designed to help the client to achieve their objectives. We are passionate about working with the utmost integrity. We believe that we offer the best value for money that is available today!

For more information about our services and us please visit our website at www.awics.co.uk or contact Adrian Waite at Adrian.waite@awics.co.uk. Services that we offer include:

- Management Consultancy – http://www.awics.co.uk/ManagementConsultancy.asp
- Interim Management – http://www.awics.co.uk/interimmanagement.asp
- Regional Seminars - https://awics.co.uk/seminars-2020
- In-House Training - http://www.awics.co.uk/inHouseCourses.asp
- Webinars - http://www.awics.co.uk/webinars.asp
- Independent Residents' Advice – http://www.awics.co.uk/IndependentTenantAdvice.asp
- Technical Books - http://www.awics.co.uk/publications.asp
- Information Service - http://www.awics.co.uk/aboutUs.asp
