

DP 1109/07-11

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**Jocelyn Davies AC/AM**  
Y Dirprwy Weinidog dros Dai  
Deputy Minister for Housing



Llywodraeth Cynulliad Cymru  
Welsh Assembly Government

Our ref: MB/JAD/150 /08

Bethan Jenkins AM  
National Assembly for Wales  
Cardiff Bay  
CF99 1NA

May 2008

Dear Bethan,

**FOLLOW UP TO OAQ**

During Questions on 14 May, you asked the Minister for Finance and Public Service Delivery, Andrew Davies AM, whether he had taken into consideration the effect of the 'credit crunch' on the capacity of new Registered Social Landlords to borrow money as a result of a large scale stock transfer. Andrew Davies has asked me to respond as your question falls within my portfolio.

Long term funding packages are already in place for those Registered Social Landlords (RSLs) which have received housing as a result of a stock transfer. Those 'Shadow' RSLs which have been set following positive ballot results and are working towards transfer, will already have entered into discussions with prospective lenders.

Local Authorities who have resolved to ballot tenants will commission specialist advice to ensure that their Business Plan is fundable before the ballot takes place.

I have recently met with the Council of Mortgage Lenders to discuss the current market position and to gain assurances that there is still funding available to Welsh RSLs.

Yours Sincerely

**Jocelyn Davies AM**

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