Monthly Maintenance Charge and Rent Setting Policy

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Review Tracker

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July 2026	**Director of Finance, IT and People**	**Policy significantly updated**	**FARC** **Main Board**	**6/8/26** **15/9/26**	**1.0**

Introduction

The Whiteley Homes Trust ("the Trust") is committed to setting Monthly Maintenance Charges (Weekly Maintenance Contributions) and rents in a fair, transparent and consistent manner. The income generated through maintenance charges and rents is essential to maintaining residents' homes, delivering high-quality services and supporting the Trust's long-term financial sustainability, enabling continued investment for the benefit of current and future residents.

This policy sets out the framework for determining and reviewing maintenance charges and rents across the Trust's almshouse and rented properties. It ensures that charges are set in accordance with the Trust's charitable purpose, relevant legislation, the Regulator of Social Housing's Rent Standard and the Almshouse Association's Standards of Management, while balancing affordability for residents with the need to protect the Trust's financial resilience.

Scope

This policy applies to all homes owned or managed by The Whiteley Homes Trust where a Monthly Maintenance Charge (Weekly Maintenance Contribution) or rent is payable.

It applies to:

- Beneficiaries occupying almshouse accommodation under a Licence
- Tenants occupying homes under an Assured Periodic Tenancy
- All rent and maintenance charge regimes operated by the Trust, including Formula (Social) Rent, Affordable Rent, Intermediate Rent and Market Rent.

- The annual review, setting and implementation of Monthly Maintenance Charges and rents, including the communication of any changes to beneficiaries, residents and tenants.

This policy applies to everyone involved in setting, approving, administering or implementing Monthly Maintenance Charges and rents on behalf of the Trust, including:

- Trustees
- Employees
- Contractors, consultants and professional advisers where they support the rent-setting process
- Throughout this policy, the term employee includes agency workers, bank workers and volunteers acting on behalf of the Trust.

This policy should be read alongside the Trust's:

- Service Charge Policy
- Rent Arrears Policy
- Lettings Policy
- Financial Regulations
- Scheme of Delegation

Where legislation, regulatory requirements or funding conditions impose additional requirements on specific homes or tenure types, those requirements will take precedence and will be applied alongside this policy.

Definitions

Term	Definition
Affordable Rent	A rent set in accordance with the Government's Affordable Rent regime, generally at up to 80% of the local market rent, subject to regulatory and planning requirements.
Assured Periodic Tenancy	A tenancy granted under the Housing Act 1988 that provides tenants with statutory security of tenure and associated legal rights.
Beneficiary	An individual occupying an almshouse under a Licence granted by the Trust in accordance with its charitable purposes.
Formula (Social) Rent	A rent calculated using the Government's national rent-setting formula in accordance with the Regulator of Social Housing's Rent Standard.
Intermediate Rent	A rent set below full market rent to provide affordable housing for households who are not eligible for social housing but cannot afford market housing.
Licence	The legal agreement under which a beneficiary occupies an almshouse. A Licence does not create a tenancy.
Market Rent	A rent based on the open market value of a property, determined by an appropriately qualified independent valuer or comparable market evidence.
Monthly Maintenance Charge (MMC)	The monthly charge payable by residents in accordance with their Licence or Tenancy Agreement. For almshouse beneficiaries, this represents the Weekly Maintenance Contribution collected on a monthly basis.
Regulator of Social Housing (RSH)	The statutory regulator responsible for overseeing registered providers of social housing in England, including compliance with the Rent Standard.
Rent Standard	The regulatory standard issued by the Regulator of Social Housing that sets the framework for rent setting and annual rent increases for registered providers.

Term	Definition
Weekly Maintenance Contribution (WMC)	The contribution paid by almshouse beneficiaries towards the maintenance, repair and management of their homes and the wider estate. Although not legally rent, it is treated as rent for the purposes of the Government's rent policy.

Objectives

This policy aims to:

- Ensure Monthly Maintenance Charges and rents are set fairly, transparently and consistently across the Trust.
- Comply with all relevant legislation, regulatory requirements, the Regulator of Social Housing's Rent Standard and the Almshouse Association's Standards of Management.
- Support the Trust's long-term financial sustainability, enabling continued investment in residents' homes, services and community facilities.
- Balance affordability for residents with the need to maintain and improve the Trust's homes and assets for current and future generations.
- Apply a consistent framework for setting and reviewing Monthly Maintenance Charges and rents in accordance with the terms of the Trust's Licences and Assured Periodic Tenancies.
- Ensure residents receive clear and timely information about maintenance charges and rent reviews.

Policy Principles

The Trust is committed to setting Monthly Maintenance Charges (Weekly Maintenance Contributions) and rents in a manner that is fair, transparent, sustainable and compliant with all relevant legal and regulatory requirements.

In applying this policy, the Trust will:

- Set Monthly Maintenance Charges and rents in accordance with the Regulator of Social Housing's Rent Standard and the Government's Policy Statement on Rents for Social Housing
- Balance affordability for residents with the need to maintain the Trust's homes, services, community facilities and long-term financial sustainability
- Apply appropriate maintenance charges and rents consistently and fairly across all relevant property types and tenure arrangements.
- Review maintenance charges and rents annually and communicate any changes clearly and in accordance with statutory, contractual and regulatory requirements.
- Ensure all decisions support the Trust's charitable purpose and provide value for money for current and future residents.

Weekly Maintenance Contribution (WMC)

For beneficiaries occupying almshouse accommodation under a Licence, the Trust charges a **Weekly Maintenance Contribution (WMC)** rather than rent. The WMC contributes towards the maintenance, repair and management of residents' homes, communal facilities and the wider estate, supporting the Trust's charitable purpose and long-term financial sustainability.

Although a WMC is not legally a rent, Registered Provider almshouse charities are required to set and review WMCs in accordance with the Government's Policy Statement on Rents for Social Housing, the Regulator of Social Housing's Rent Standard and the Almshouse Association's Standards of Management. Eligible residents may be able to claim Housing Benefit or Universal Credit towards these charges, subject to the relevant

eligibility criteria.

The Board has overall responsibility for ensuring that Weekly Maintenance Contributions and rents are set fairly, transparently and in accordance with this policy, balancing affordability for residents with the Trust's responsibility to maintain its homes, services and long-term financial viability.

The Trust's homes are managed under one of the rent or maintenance charge regimes set out below, each of which is applied and reviewed in accordance with the relevant legislative, regulatory and contractual requirements.

Rent Types

The Trust operates a number of rent and maintenance charge regimes to reflect the different types of homes it provides and the regulatory or funding requirements that apply to them. The applicable rent regime is determined when a property is first let and will be reflected in the relevant Licence or Tenancy Agreement.

Rent Types Regulated by the Rent Standard

Monthly Maintenance Charges and rents that are regulated by the Regulator of Social Housing's Rent Standard are reviewed annually and will normally increase in accordance with the Government's Policy Statement on Rents for Social Housing (currently CPI plus 1%, subject to any changes in legislation or regulation). Residents will receive written notice of any increase in accordance with statutory and contractual requirements.

Formula (Social) Rent

Formula (Social) Rents are set and reviewed in accordance with the Government's Policy Statement on Rents for Social Housing and the Regulator of Social Housing's Rent Standard.

At first letting and each subsequent re-let, the Trust will apply the prevailing Formula (Social) Rent together with any permitted rent flexibility allowed under the Rent Standard (currently up to 10% for supported housing and up to 5% for other housing types).

When developing new affordable housing schemes, the Trust will consider the appropriate use of any permitted rent flexibility, balancing affordability for residents, scheme viability, funding requirements and the Trust's long-term financial sustainability.

Affordable Rent

Affordable rents apply on those properties specifically identified as being within that rent regime for the purpose of providing funds for investment in new housing stock, either from development or converted from existing stock under agreement with Homes England.

Affordable Rents are set at up to 80% of the local market rent, supported by an independent RICS-qualified valuation where required. Affordable rent levels are inclusive of service charges for all communal services provided. Any additional charges relating to the property will be identified in the tenancy agreement.

The Trust will comply with any planning obligations, funding agreements or Section 106 restrictions that apply to individual properties.

Where the calculated Affordable Rent would be lower than the applicable Formula (Social) Rent together with eligible service charges, the Trust will apply the Formula (Social) Rent and associated service charges where permitted by the relevant regulatory framework.

Rent Types Not Regulated by the Rent Standard

Intermediate Rent

Intermediate Rents are intended to provide affordable housing for households who are not eligible for social housing but cannot afford full market rent

Intermediate Rents are set at a discounted level, usually up to 80% of the local market rent for an equivalent property. We will use a RICS independent professionally qualified valuer to establish market rent. Intermediate rent levels may be inclusive of service charges for communal services provided. Any additional charges relating to the property will be identified in the tenancy agreement.

Intermediate rents are reviewed annually at the rate stated in the tenancy agreement or if no rate is specified, the same rate applied to formula rents. Changes take effect from April.

Market Rent

Market Rents are set by reference to prevailing local market conditions and supported by appropriate independent valuation evidence. At relet or first let, the market rent will be established using a local estate agent valuation or the RICS recognised independent professionally qualified valuer. Any additional charges relating to the property will be identified in the tenancy agreement.

Market Rents are reviewed annually, with any changes implemented in accordance with the terms of the Tenancy Agreement.

Roles and Responsibilities

Board of Trustees

The Board is responsible for approving this policy and ensuring that rent and Weekly Maintenance Contribution decisions support the Trust's charitable purpose, comply with legislative and regulatory requirements, and contribute to its long-term financial sustainability.

Finance, Audit and Risk Committee

The Finance, Audit and Risk Committee is responsible for reviewing this policy and recommending it to the Board for approval. The Committee provides assurance that the annual rent review process is robust, complies with the relevant regulatory framework and remains aligned with the Trust's financial plans and affordability objectives.

Director of Finance, IT and People

The Director of Finance, IT and People is responsible for ensuring this policy is implemented effectively, reviewed annually and presented to the Board for approval. They are also responsible for overseeing the annual rent review process and ensuring appropriate financial controls and governance arrangements are in place.

Head of Finance

The Head of Finance is responsible for managing the annual rent review process, ensuring rent calculations are accurate, compliant with this policy and the relevant regulatory requirements, and that appropriate financial and system controls are completed before revised charges are implemented.

Head of Housing

The Head of Housing is responsible for the operational implementation of this policy, ensuring residents receive clear and timely information about rent reviews, that statutory notice requirements are met, and

that homes are let at the correct rent or Weekly Maintenance Contribution for the applicable tenure.

Housing Team
The Housing Team is responsible for applying the correct rent or Weekly Maintenance Contribution when allocating homes, issuing accurate tenancy or licence information, and supporting residents with information about their charges and available financial assistance where appropriate.

Compliance and Assurance

The Trust will maintain appropriate controls and monitoring arrangements to ensure this policy is implemented consistently and complies with legislative, regulatory and contractual requirements. Assurance will include:

- Regular monitoring of rental income through the Trust's financial reporting and business planning processes to ensure income assumptions remain robust.
- Verification that annual rent and Weekly Maintenance Contribution calculations comply with this policy, the applicable rent regime and relevant regulatory requirements before implementation.
- Appropriate system validation and reconciliation to ensure approved rent and service charge changes are accurately applied within the Trust's housing management and finance systems.
- Monitoring of resident communications to ensure rent review notices are issued accurately and within the required statutory and contractual timescales.
- Ongoing monitoring of rent arrears, affordability and collection performance to identify emerging trends and inform appropriate resident support where required.
- Internal and external audit, where appropriate, to provide independent assurance over the effectiveness of the Trust's rent setting and review processes.

Equality, Diversity and Inclusion

The Trust is committed to applying this policy fairly, consistently and without discrimination. Rent and Weekly Maintenance Contribution decisions will be made in accordance with the applicable legislative and regulatory framework, ensuring residents are treated equitably regardless of their protected characteristics.

The Trust will continue to consider the affordability of its homes for older people of limited means, balancing its charitable purpose with the need to maintain financial sustainability and invest in existing and future homes. The impact of this policy on residents will be kept under review and any equality implications will be considered as part of future policy reviews.