

Less Rent to Pay

For the first time in its 17 year history, Penwith Housing Association (PHA) will lower the rents for thousands of its tenants from next month (April).

The average decrease for nearly 4,000 throughout Cornwall will be 1.6 per cent, said Chief Executive, Andy Moore.

With a total turnover of 14.5 million a year it will mean a decrease in our income of some 230,000 .

The decision is the result of Government rent policy.

Our rents operate on a formula set by the Government and based on the RPI in September 2009. After adjustments have been made the average PHA rents will fall by 1.6% in real terms from April although it is possible there may be a small increase for some because the long-term policy continues of balancing rents on similar properties, over the long term. This is good news for many of our tenants who are feeling the economic pinch at the moment added Mr Moore

but it will involve a decrease in income for the Association which will place constraints on the services we provide .

It is hoped the decrease will be met by efficiency savings over the year.

All tenants are being informed by letter of their rent details from April.