



## COMPARATIVE RENTS AT MARCH 2011

One of our key objectives is to provide our customers with a quality service. In 2011 the Satisfaction Survey showed that we are achieving this – with 91% of our tenants are satisfied, an increase of 21% over the previous 12 months. A key element underlying this level of satisfaction is the value for money that our rent provides.

The rents for Aksa Homes are based on the requirements of the Government to move to a “Target Rent” for each property – this reflects the value of the property and the affordability of the rent charged. In general terms Aksa rents are higher than other Registered Providers in the areas that we work, but this is a reflection of the fact that a significantly higher proportion of the stock that own is larger than average.

The tables outline comparable gross rent levels for Registered Providers in the four areas that we have stock at March 2011.

### BURY

		Gross Rent		
		(The total amount paid including both Net Rent and Service Charge)		
		Aksa Average	Other RP's in Bury area	Difference
<b>Bedsits</b>			£75.93	N/A
<b>One Bedroom</b>			£75.79	N/A
<b>Two Bedrooms</b>		£72.33	£72.38	-£0.05
<b>Three Bedrooms</b>		£78.20	£79.76	-£1.56
<b>Four + Bedrooms</b>		£89.54	£86.53	£3.01
<b>Overall Average</b>		£82.88	£76.43	£6.45

## MANCHESTER

		<b>Gross Rent</b>		
		<b>(The total amount paid including both Net Rent and Service Charge)</b>		
		<b>Aksa Average</b>	<b>Other RP's in Manchester area</b>	<b>Difference</b>
<b>Bedsits</b>			<b>£77.96</b>	<b>N/A</b>
<b>One Bedroom</b>		<b>£65.74</b>	<b>£68.06</b>	<b>-£2.32</b>
<b>Two Bedrooms</b>		<b>£66.93</b>	<b>£66.76</b>	<b>£0.17</b>
<b>Three Bedrooms</b>		<b>£73.63</b>	<b>£71.85</b>	<b>£1.78</b>
<b>Four + Bedrooms</b>		<b>£86.89</b>	<b>£80.88</b>	<b>£6.01</b>
<b>Overall Average</b>		<b>£77.13</b>	<b>£70.70</b>	<b>£6.43</b>

## OLDHAM

		<b>Gross Rent</b>		
		<b>(The total amount paid including both Net Rent and Service Charge)</b>		
		<b>Aksa Average</b>	<b>Other RP's in Oldham area</b>	<b>Difference</b>
<b>Bedsits</b>		<b>£74.00</b>	<b>£70.95</b>	<b>£3.05</b>
<b>One Bedroom</b>			<b>£63.46</b>	<b>N/A</b>
<b>Two Bedrooms</b>		<b>£67.68</b>	<b>£65.73</b>	<b>£1.95</b>
<b>Three Bedrooms</b>		<b>£73.77</b>	<b>£70.39</b>	<b>£3.38</b>
<b>Four + Bedrooms</b>		<b>£85.85</b>	<b>£80.63</b>	<b>£5.22</b>
<b>Overall Average</b>		<b>£79.01</b>	<b>£67.59</b>	<b>£11.42</b>

## TAMESIDE

		<b>Gross Rent</b>		
		<b>(The total amount paid including both Net Rent and Service Charge)</b>		
		<b>Aksa Average</b>	<b>Other RP's in Tameside area</b>	<b>Difference</b>
<b>Bedsits</b>			<b>£73.40</b>	<b>N/A</b>
<b>One Bedroom</b>			<b>£69.61</b>	<b>N/A</b>
<b>Two Bedrooms</b>		<b>£67.54</b>	<b>£72.14</b>	<b>-£4.60</b>
<b>Three Bedrooms</b>		<b>£76.38</b>	<b>£77.51</b>	<b>-£1.13</b>
<b>Four + Bedrooms</b>		<b>£88.01</b>	<b>£86.41</b>	<b>£1.60</b>
<b>Overall Average</b>		<b>£81.98</b>	<b>£68.99</b>	<b>£12.99</b>

## Key Conclusions:

- As a general principle average rents for Aksa are higher than other Registered Providers – this is a function of the size distribution of stock. Aksa has significantly more larger units (4+ bedrooms). Across all the areas within it operates 53% of its stock falls into this category compared to just 4% of other RP's stock
- Rents in Bury whilst on average are higher, see marginally lower levels for smaller units
- In Manchester rents are higher for most units but particularly so for the larger units, which increase the average to a level 9.0% higher than other RP's
- Oldham has the highest numbers of units with average rents some up to 6.0% higher in the majority of categories
- The average in Tameside is 19% higher than other providers. (59% of Aksa stock in Tameside is 4+ bedroom, compared to 4% generally)

## OVERALL AKSA STOCK

	Gross Rent (The total amount paid including both Net Rent and Service Charge)		
	Aksa Average	Other RP's in all areas	Difference
<b>Bedsits</b>	<b>£74.00</b>	<b>£75.78</b>	<b>-£1.78</b>
<b>One Bedroom</b>	<b>£65.74</b>	<b>£67.90</b>	<b>-£2.16</b>
<b>Two Bedrooms</b>	<b>£67.90</b>	<b>£68.07</b>	<b>-£0.17</b>
<b>Three Bedrooms</b>	<b>£74.64</b>	<b>£72.83</b>	<b>£1.81</b>
<b>Four + Bedrooms</b>	<b>£86.41</b>	<b>£81.65</b>	<b>£4.76</b>
<b>Overall Average</b>	<b>£79.26</b>	<b>£70.92</b>	<b>£8.34</b>

(Source: [www.rsrsurvey.co.uk](http://www.rsrsurvey.co.uk) 2011)