

## **Notice: PR4 3PJ, Cuadrilla Bowland Limited: environmental permit application advertisement** **EPR/AB3101MW/V004**

The Environment Agency consults the public on certain applications for waste operations, mining waste operations, installations, water discharge and groundwater activities. The arrangements are explained in its [Public Participation Statement](#)

These notices explain:

- what the application is about
- how you can view the application documents
- when you need to comment by

The Environment Agency will decide:

- whether to grant or refuse the application
- what conditions to include in the permit (if granted)

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## **Press release: Strong year of investment by social housing sector – HCA publishes Global accounts**

The 2017 Global accounts of private registered providers, published today by the Regulator of Social Housing, shows that the sector delivered another strong year of investment in new and existing social housing properties.

Based on analysis of submitted regulatory returns and statements, the annual publication provides an overview of the financial status of private registered providers of social housing who own or manage at least 1,000 homes.

The main findings for 2017 are:

- The sector invested £10bn in new housing supply (including social housing, as well as investment in properties for sale, and market rent) and £1.6bn in existing stock. Total investment of £11.6bn represents a 15% increase on 2016.

- Of this, investment in new and existing social housing stock was £7.9bn, including £6.3bn in new rental supply – an increase of £0.7bn on 2016. Investment was funded by past surpluses, debt and grant and resulted in the completion of 41,000 social homes for rent.
- Turnover was unchanged at £20 billion, as providers have implemented the 1% rent reduction on general needs units (required under the Welfare Reform and Work Act 2016), offset by additional rental income from new properties.
- Operating margins have increased by 2% to 30%, through reductions in operating expenditure – social housing costs per unit decreased by 7% to £3,698, with reductions in both management and maintenance costs.
- Total debt held by the sector increased by £2.9bn to £69.6bn.
- Interest cover was again strong at over 200% excluding one-off breakage costs, servicing existing debt and supporting additional investment
- The underlying net surplus was £3.5bn – a 7% increase on 2016, with reported net surplus of £4.1 billion. The reported net surplus is increased by the one-off gains reported on mergers of £0.6bn and is not indicative of recurring performance.

Fiona MacGregor, Director of Regulation said:

This year's figures show that the social housing sector is continuing to invest substantially in existing stock and new supply and as a whole is well-placed to respond to the changing operating environment. The sector has consolidated over recent years and there are now a small number of very large providers; significant changes in these providers can have a material effect on sector results.

The year-on-year decrease in management costs and major repairs expenditure demonstrate how the first 12 months of rent reductions have been managed. While the lower repairs spend partly indicates the progress being made towards reducing non-decent stock we will continue to encourage providers to have a rigorous, evidence-based approach to expenditure and investment, which ensures that housing is sustainable for the long term, responds to tenant needs and gives good value for money.

The 2016 Global Accounts were published in February 2017. In response to sector feedback that an earlier publication date would help providers to compare their performance against their peers

more easily, we have brought forward the publication date compared to previous years.

The [annual Global Accounts of housing providers](#) are available on the website. The headline social housing unit cost data, based on 2017 submissions, is included in the Global Accounts data file.

1. This is the second year of the Financial Reporting Council Accounting Standards where the presentation of financial statements has changed in areas such as accounting treatments for government grant, the valuation of housing properties and the measurement of financial instruments. These are presented under the new Financial Reporting Standard 102 and the Housing Statement of Recommend Practice 2014.
2. Under International Financial Reporting Standards most mergers in the sector are accounted for using the purchase accounting method. This requires the receiving organisation to report the fair value of the net assets acquired – effectively the balance sheet – as a gain (or profit) in the year of acquisition. The gain will usually be considerably more than the annual trading surplus generated by the merging organisation, and so will inflate reported surpluses in the year of acquisition. Subsequent years will not be affected.
3. A small number of providers who have risen above the 1,000 unit threshold have been added to the Global Accounts dataset for the first time in 2017.
4. The Homes and Communities Agency is the single, national housing and regeneration delivery agency for England, and is the regulator of social housing providers. As regulator, its purpose is to promote a viable, efficient and well-governed social housing sector able to deliver homes that meet a range of needs. It will do this by undertaking robust economic regulation, as enshrined in legislation, focusing on governance, financial viability and value for money that maintains lender confidence and protects the taxpayer.

For more information visit the [HCA website](#) or follow us on [Twitter](#).

Our [media enquiries page](#) has contact details for journalists.

For general queries to the HCA, please email [mail@homesandcommunities.co.uk](mailto:mail@homesandcommunities.co.uk) or call 0300 1234 500.

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## **Notice: Environment Agency: application made to abstract water NPS/WR/021083**

The Environment Agency consult the public on certain applications for the abstraction and impoundment of water.

These notices explain:

- what the application is about
- which Environment Agency offices you can visit to see the application documents on the public register
- when you need to comment by

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## **Press release: Highways England's intelligent network of the future**

In a vision of the future outlined today the government company said an intelligent network coupled with connected vehicles would improve how efficiently roads are maintained and at the same time improve safety. In another development drones could also be used to fly overhead and report back on incidents, improving response times.

In its [Strategic Road Network Initial Report](#), published today (13 December 2017), the company says technology will play an increasingly major role in keeping people moving, and the country connected.

It also stresses the importance of keeping existing roads properly maintained, and that it does so in a way which minimises disruption to road users and local communities. The report will be used to inform the government's next road investment strategy which begins in 2020.

Highways England Chief Executive, Jim O'Sullivan, said:

We are delivering a record £15 billion of government investment to give people safe, efficient and reliable journeys, and provide businesses with the links they need to prosper and grow.

Because people's journeys are important to us we are setting out our high level aspirations which will help ensure the network continues to drive economic growth, jobs and prosperity, and keeps traffic moving today, and into the future.

We encourage people to read our report and feedback through the Department for Transport's consultation, which is also launched today.

Since it was created in 2015, Highways England has completed 18 major road improvements and has a further 15 currently in construction.

Transport Secretary Chris Grayling said:

This government is making people's journeys better, faster and safer to give people better access to jobs, schools and their community.

We are planning to spend more than ever before to upgrade England's motorways and major A roads from 2020 through to 2025.

The Initial Report outlines eight aspirations for the next road period:

- focus on operations, maintenance and renewals
- build the smart motorway spine of the network
- roll out expressways
- undertake transformational investments
- deliver a balanced programme
- renew focus on small schemes
- deliver through refined designated funds
- prepare for the future

The Department for Transport has also today launched its consultation, into Highways England's Initial Report. Their consultation will run until Wednesday, 7 February 2018.

The results of it will be used by the department to help develop the next Road Investment Strategy which the government is expected to publish in 2019. It is then that detail on specific road projects will be outlined.

## **General enquiries**

Members of the public should contact the Highways England customer contact centre on 0300 123 5000.

## **Media enquiries**

Journalists should contact the Highways England press office on 0844 693 1448 and use the menu to speak to the most appropriate press officer.

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