

RENT POLICY



Our approach to rent and service charges

The rents we set for our social housing properties vary according to property type and area, but are always substantially lower than market levels.

What we mean by rent and service charges

For many of our tenants, the amount we charge is made up of two elements: rent and service charges.

The way we set rent levels for social tenants depends on factors including when you first became an Octavia tenant, as this generally determines the type of tenancy you have. Many of our tenancy types fall within the government's 'target rent' and 'affordable rent' systems, which aim to make rent-setting fair and consistent across the social housing sector.

Service charges cover the costs of services provided to you in your home or in the shared areas of your building and surrounding areas. For social housing tenants, these are known as 'fixed' service charges. They are set out in your tenancy agreement and for some types of tenancy they are included in your total rent amount.

Homeowners (including leaseholders and shared owners) pay variable service charges. These are based on estimates of the cost of providing services but are adjusted later to make sure they reflect the actual costs. Please see our separate factsheets for further information on these.



What you can expect from our service

The table below summarises how we calculate our annual rent increases and which rent setting policies apply to different tenancy types.

How to contact us about rent payments

For more information please visit our website octaviahousing.org.uk or contact your income officer on the number at bottom of this fact sheet.

	The rent will not be higher than:					
	Annual rent increase	The registered rent (set by Valuation Office Agency)	The formula rent (calculated using a statutory formula)	The rent cap (set by the government)	The affordable rent for the property (no higher than 80% of market rent)	Set by the Mayor of London
Secure tenancy (generally issued before 1989)	CPI + 1%, plus up to £2 per week	•	•	•		
Assured tenancy	CPI + 1%, plus up to £2 per week		•	•	•	
Affordable rent tenancy	CPI + 1%				•	
London affordable rent tenancy	CPI + 1%					•
Assured shorthold tenancy	CPI + 1%				•	
Supported housing tenancy (including sheltered and extra care housing)	CPI + 1%, plus up to £2 per week		•	•		
Shared ownership rent	RPI + 0.5%, (minimum increase of 0.5%)					



Making sure that we are succeeding

We conduct regular satisfaction surveys to check that residents are satisfied with their rent and service charges. In our most recent survey, 80% of residents said their rent provides good value for money.

How to contact us about rent and service charges

[This factsheet is a summary of our full rent policy, which you can download from our website.](#)

If you have any questions on rent and service charges, please contact 020 8354 5500 and request to speak to our finance department.

Please contact us if you need any part of this information in Braille, on audio tape or explained in a different language.

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