



## **VIVID Rent Strategy 2025–2035 – What You Need to Know**

### **Our Vision**

We believe that having a safe, affordable home is the foundation for a bright future. Our goal is to build trust with our customers by making sure our rent charges are fair, clear, and easy to understand.

### **How We Set Rents**

We follow government rules when setting rents. These rules are designed to make sure rents are affordable and consistent across the country.

- **Social Rent:** Based on the government formula.
- **Affordable Rent:** Set at up to 80% of local market rent or the Local Housing Allowance (LHA), whichever is lower.
- **Shared Ownership:** Rent is set when the home is built and follows the lease agreement.
- **Market Rent & Garages:** Based on local market rates and demand.
- **Commercial Spaces:** Prices are set to reflect market conditions and avoid long vacancies.

Rents are usually reviewed once a year, and any changes are made in April or as stated in your tenancy agreement or lease.

### **What Happens When Rents Change**

If you receive benefits and your rent is below the LHA rate, your benefit amount usually adjusts so your income stays the same. The only exception is if you're affected by the benefit cap.

We offer support if you're struggling and have dedicated officers who will help you to maximise your income.

### **Support We Offer**

We want all our customers to sustain their tenancies. That's why we offer:

- Help with claiming benefits and managing money
- Support for those facing financial hardship
- Extra help for new tenants to get settled
- Intensive tenancy support if needed
- Access to online services

We also carry out affordability checks to make sure the homes we offer match your income level.

### **Why Rent Matters**

Rent is our main source of income. It helps us:

- Maintain and improve existing homes
- Build new homes to meet local needs

- Provide services and support to customers and communities

We aim to make the most of this income by setting rents correctly, collecting them fairly, and reinvesting in homes and services.

### **We're Here to Help**

If you have questions about your rent or need support, our team is here for you. We want to make sure you feel confident and secure in your home.