



Tenant Satisfaction Measures Spot Check – June 2024

KPMG carried out a spot check of Curo's arrangements for calculating a sample of Tenant Satisfaction Measures (TSMs). TSMs are measures set by the Regulator of Social Housing to provide information about landlords' performance and the quality of services provided to tenants. The review considered whether a sample of Curo's TSMs had been calculated in line with the Regulator's technical requirements and whether the calculations were accurate.

The review sampled five of the 22 TSMs and achieved a **60% compliance rating** against the tests undertaken. As this was a spot check rather than a full internal audit, KPMG did not provide a formal assurance rating. Three of the five sampled measures were found to have no issues, including both tenant perception measures tested and the asbestos safety measure.

Two findings were identified. The methodology used for the complaints measure did not fully reflect the Regulator's technical requirements, and four properties which did not meet the Decent Homes Standard had been incorrectly excluded from the relevant calculation due to human error. The latter resulted in only a small adjustment to the reported measure, from 99.84% to 99.81%.

Curo agreed actions to revise the complaints methodology and ensure the regulatory submission reflected the corrected approach. Curo also agreed to correct the Decent Homes calculation and further automate the process to reduce the risk of manual error.