

APPENDIX C

RENT RESTRUCTURING CHRONOLOGY

2002/03	Rent restructuring commenced. Convergence date set at 2011/12.
2003/04	Tenant service charges unpooled from main rent.
2004/05	<i>[no changes]</i>
2005/06	Formal three-year review of policy (implementation delayed by one year).
2006/07	Restructuring formula amended. Average rent increase capped at 5%
2007/08	Average rent increase capped at 5% again.
2008/09	Average rent increase capped at 7%. Convergence date extended to 2016/17.
2009/10	Convergence date extended to 2023/24. Amending determination issued to reduce national average guideline rent increase from 6.2% to 3.1%.
2010/11	Convergence date reduced to 2012/13.
2011/12	<i>[Original convergence date]</i> Convergence date extended to 2015/16.
2012/13	Self-financing commenced.
2013/14	<i>[no changes]</i>