

Corporate Strategy 2021–2025/26



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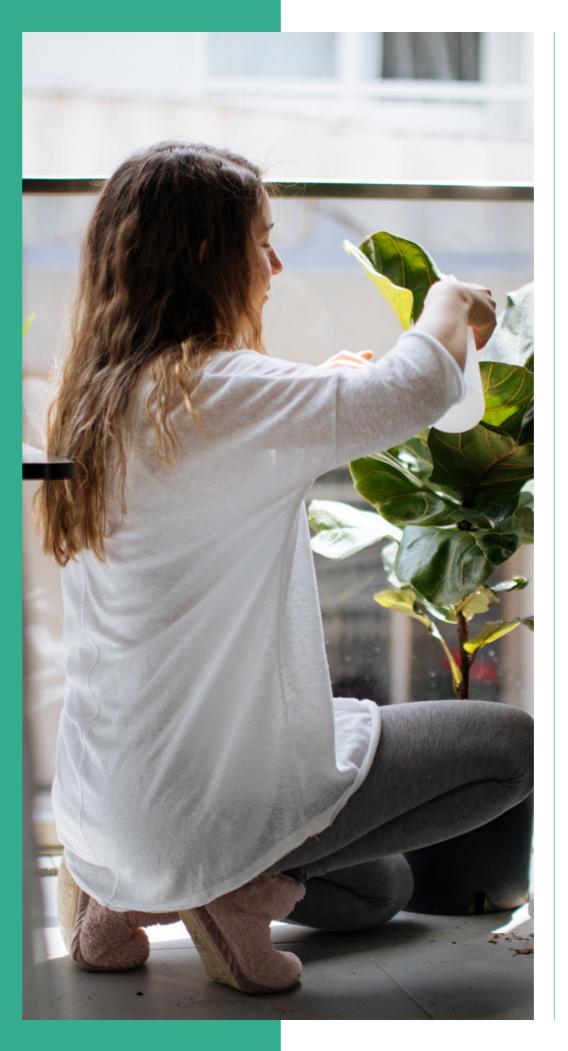
Providing quality homes and services for people who need it most. Creating places people can trust, belong and stay.

In 2019, we introduced our five-year strategy. But since then, both the housing landscape and people's needs have changed a lot. We've responded by redefining our five-year strategy. Our purpose continues to be to address the housing needs of our local communities. This new strategy helps position us to do that more effectively than ever.

We've supported our local community for over a quarter of a century, but our dynamism and flexibility is what's driving our future. These are qualities we already possess. They helped us build resilience when we needed it. They will continue to help us grow stronger.



Housing is about more than putting a roof over people's heads. It's about helping them thrive.



"

What's changed?

So much has happened in the last two years. The UK left the EU and has battled a devastating pandemic. Meanwhile, the government has published a raft of policy proposals and public dissatisfaction with the housing sector has created new challenges.

More positively, we've benefitted from a new rent settlement. We've also enjoyed more collaboration with the government.

All in all, the housing landscape in 2021 looks pretty complex. So how do we move forward? Understanding the real challenges our residents face is the only way to create lasting positive change.

Let's build better communities

We're a local housing association and we want to keep things that way. The heart of our mission is simple – we provide housing for disadvantaged people in the community. As a not-for-profit organisation, we reinvest any profits we make in our homes, the new homes we develop and the services we provide.

To achieve our mission, we'll carry on pursuing new developments and look to make good use of the land we already own. Strengthening relationships with all stakeholders is also key, and includes everyone from residents and local authorities to developers. Finally, we want to get to the heart of community concerns. We believe that understanding the real challenges our residents face is the only way to create lasting positive change.

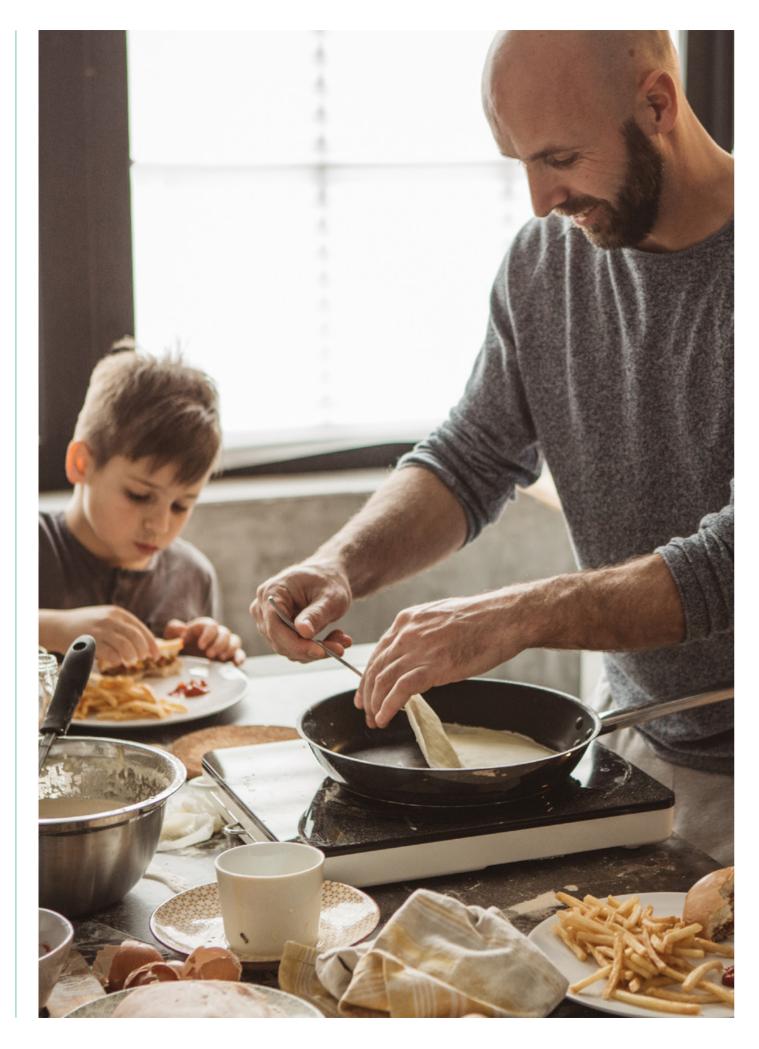
Positive

change

Listening to the community is in our DNA. It helps set the right direction of travel for our team, our residents and all stakeholders.

We recognise that we have more to do to satisfy our residents. Particularly our homeowners, and continuing to tackle the affordable housing crisis in our local area. But we're fully dedicated to addressing these problems. That's because we know housing is about more than putting a roof over someone's head – it's about helping people thrive.

The stability of having long-term housing creates powerful physical and mental health benefits. This is so important for groups facing barriers to quality homes, secure jobs and educational opportunities. And we need to do all this with an eye on our ambitious CO₂ emissions targets.



Wins from our previous plan

A lot of the improvements we made have continued to strengthen our foundations:

- Our reconfirmed G1 V1 rating, Standard & Poor's A+ credit rating, and new funding agreements with MORhomes and Santander put us in a strong financial position to weather any future storms
- > We're also the envy of the sector when it comes to our digital services
- > Our in-house maintenance team continues to offer great value for money

These decisions helped us perform well throughout the pandemic.

So what is our future focus?

Our new corporate strategy sets out our plans for the next five years. This is encapsulated within three core themes: Safe / Satisfied / Sustainable.

The change reflects our strategic thinking and shared purpose. But we didn't do all this alone. Our Board members and the executive team co-created the plan with colleagues and residents. We used workshops and stakeholder insights to capture diverse opinions.

The result is a plan which serves two purposes. First, it's a reference tool. Our Board and staff will use it to understand, monitor and control the business. Second, it shows our colleagues, stakeholders and partners exactly where we are heading.

Our new goals help us address the three big concerns of residents and colleagues:

- 1 The ability to live and work without fear
- 2 The availability of rapid support for specific needs
- 3 Housing fit for a zero-carbon future

So, yes, we're embracing changes in the market and landscape. But our commitment to local people never falters.

Carry on reading to find out more about our key challenges and our new approach to achieving our important mission.



We want to make residents proud of where they live and our colleagues proud of where they work.

Why?

Because taking pride in what we do helps us achieve more for everyone.

How?

With a dedicated and passionate team working with a shared purpose.

What?

For our residents, the keys to a good home. For our people, the keys to unlock their full potential.

Because taking pride in what we do helps us achieve more for everyone.

0

Safe

Keep residents and our people safe at home and at work.



Satisfied

Value for money services for residents; fulfilling careers for our people.

Sustainable

Deliver more effective services and more efficient homes.



Where we work

Since 2014, we've invested more than £180 million and delivered 1,229 new homes. We've supported our local community reliably for over a quarter of a century. Now, our dynamism and flexibility will help drive us forwards.

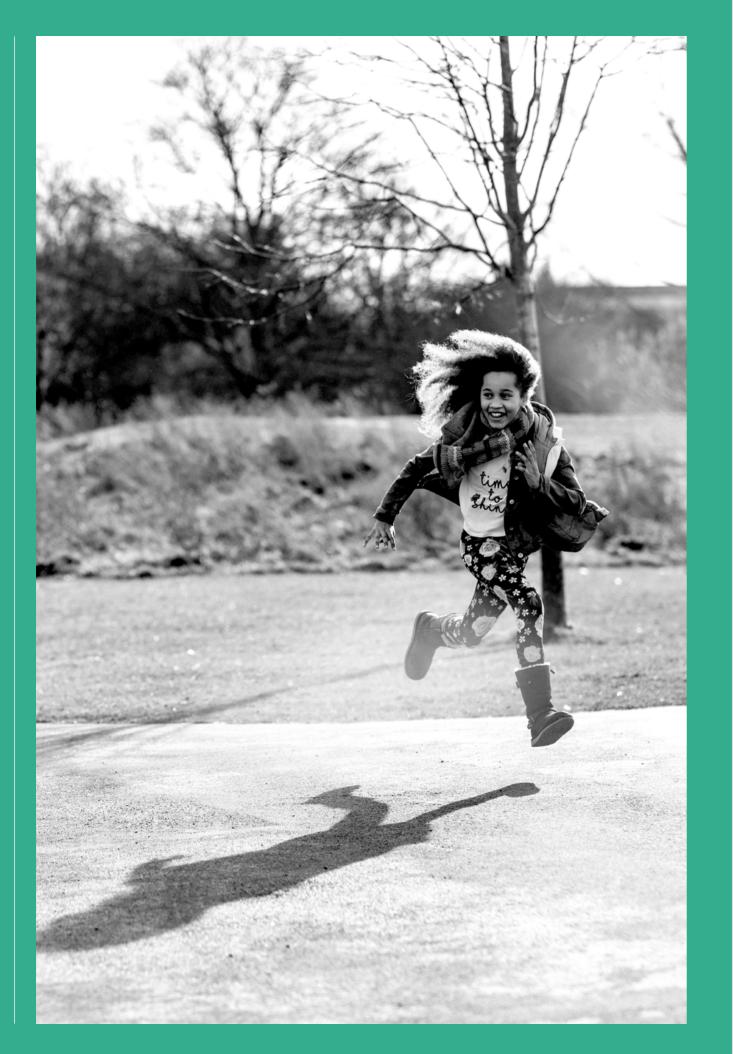
Our purpose is clear – we're here to house and support disadvantaged local people across Berkshire and Buckinghamshire.

Our focus is general needs social housing. That means rental properties for families, singles and couples. We also offer extra care and supported housing where it's needed. This includes partnering with seven local care and support providers.

Social housing faces many challenges. Through it all, our agility and efficiency has helped us thrive.

We're committed to investing in the homes and services we provide for local people. Despite increased financial pressures, we continue to deliver more homes than similar providers.

Since 2014, we've invested more than £180 million and delivered 1,229 new homes. In 2020, we invested £27 million in new homes. Our target was to complete 160 homes – instead, we built 203. This year, 152 more homes are currently in development.



...social activities had a net social value of **£1,587,027** in 2020.

Our funding and finances

Our new social housing is mainly funded by private finance. Our current borrowing is £306 million across five lenders. This is made up of bank loans and private placements. 85% of our borrowing is at a fixed interest rate ranging from 2.5% to 6.16%. The average cost of our funding is 4.29%, which is relatively high considering current interest rates.

Caring for our community

We're much more than a landlord. We're part of the community. Our team works hard to help residents pursue their life goals. Through our partners, we provide a range of training and work opportunities. In 2020, these social activities had a net social value of £1,587,027.

Alongside our high-quality housing service, we're committed to strengthening our community involvement. Through better understanding, we want to deliver services that meet each residents' specific needs. Our entire team is proud to work for an organisation rooted in the local community and we're always looking for chances to improve and celebrate this relationship.

Our recruitment strategy reflects our commitment to the local area. When we say we want local people to work for us, we really mean it. As a result, 90% of our team lives nearby. Our residents are our neighbours.

We have worked hard to develop strong relationships with other local services. Partnering with the police and other agencies has helped us limit antisocial behaviour. It also keeps resident satisfaction high. We also work with the fire service to offer safety advice to vulnerable customers.

Perhaps our most critical partnerships are with local authorities. We continue to work together to reduce the pressure on local housing waiting lists. Finding better solutions for the housing challenges of today needs pragmatic thinking.

Before we outline our three strategic objectives and five-year challenges, let's look at the most urgent issues.

Building safety changes

The Grenfell Tower tragedy continues to reverberate across the sector. It has influenced the government's recent housing White Paper and placed an intense focus on building safety.

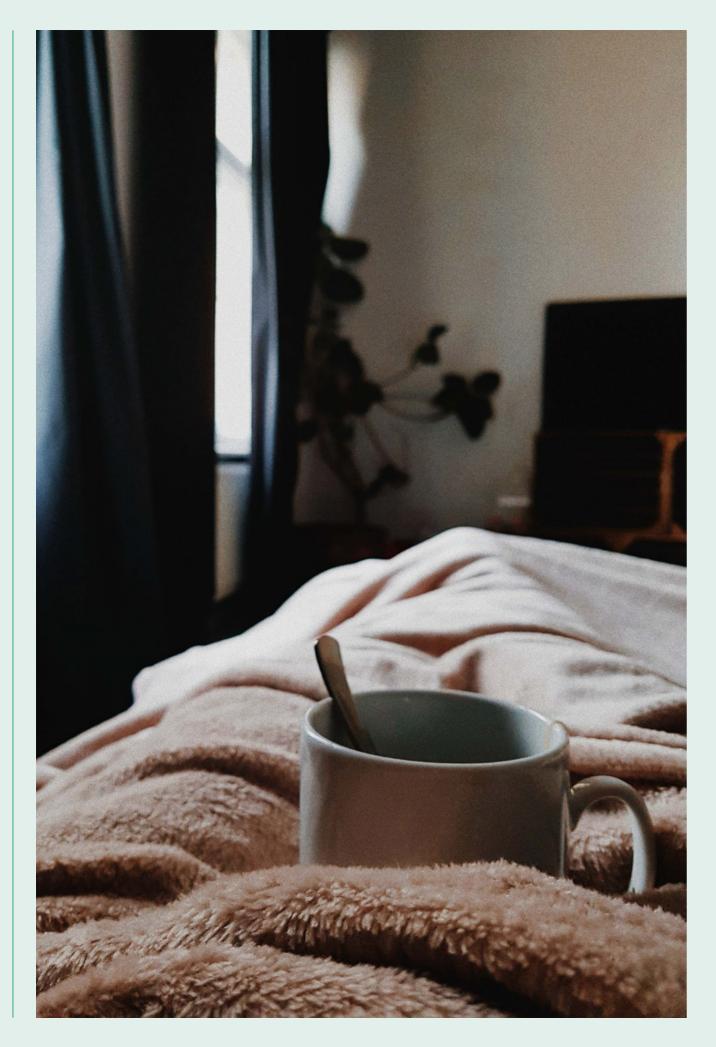
The changes to legislation have affected all housing associations. So will the future amendments to consumer regulation that it's triggered.

But those changes will affect us more than most. That's because we fully support residents asserting their voices. We're also committed to a zero-tolerance approach to health and safety issues.

As a result, we're investing more in our asset management services. We're making improvements to our compliance and mechanical and electrical (M&E) too. These safety challenges will impact our capital and revenue investment over the next few years.

In 2021, we reprofiled our planned maintenance spend to safeguard our financial viability. As a result, we've had to increase component lifecycles but we're still 100% committed to providing decent homes.

- Risk management and assurance on compliance and M&E activity
- Resident voice and accountability
- > Technical skills and expertise requirements
- > Financial capacity in the short term



2 New net-zero carbon targets

The UK government has strengthened its climate change targets. In April 2020 it announced national carbon emissions must be reduced by 78% compared to 1990 levels, by 2035. New and existing homes have a huge part to play in all this. As a housing provider that manages and maintains more than 7,500 homes, we must rise to this challenge. We're fully committed to doing so.

Even so, it's worth underlining that reducing carbon emissions requires costly programmes. Retrofitting homes includes:

- Stripping out gas boilers
- Upgrading to triple glazing
- Installing car charging points

By 2030, all social rented homes must have a C-rated or better energy performance certificate. Zero carbon targets follow in 2050.

We must comply with these targets while improving the safety and condition of our existing stock. To do that, we've estimated we need an investment of more than £111 million.

This is a major long-term investment. It means our housing stock will be fit to meet future consumer, environmental and regulatory needs. We are also exploring new investment partnerships, which will help us meet these costs and reduce business and financial risks.

- Information and education for colleagues and residents on the benefits of 'healthy housing'
- > Technical skills and expertise requirements
- > New energy efficiency policy
- > Information on carbon footprint
- Higher standards for new builds such as the Future Homes Standard
- > New Decent Homes Standards
- > Financial capacity in the medium to longer term

High local demand

We operate in the South East of England. The region has high employment, good schools, excellent commuting links and easy access to the countryside. Demand for homes is high here and so too are the land prices.

Covid-19 has intensified the issue by increasing the number of people moving from London in search of outdoor space. In 2021, Savills forecast house prices in the area to grow by 17.3% up to 2024. The forecast for London is only 12.7%, by comparison. The average house price in Windsor and Maidenhead is already £519,430, while the average salary is £33,000.

This pressure is driving up competition for s106 schemes (used for new affordable housing developments). This creates a challenging environment for delivering viable and affordable developments.

Currently, 89% of our development programme comes through s106 agreements. We have been priced out of these sites by large, regional and national housing providers. New entrants to the local affordable housing market are adding to the pressure.

To keep rents truly affordable, we need to overcome s106 competition and high land values. If we can do this, we can make sure underprivileged people can continue living in the towns they call home.

- Rent policy, development assumptions and risk appetite
- > Ability to keep rents low
- > Alternative cross-subsidy mechanisms
- > Reliance on grant funding
- > Strategic partnerships and working collaboratively
- > Strategic asset management to release new capacity







Keeping housing costs affordable

Our costs have increased a lot. One factor is the unprecedented level of investment required in our current homes. Another is the funding challenges of providing more new homes.

All this led to the difficult decision to increase rents above inflation until April 2024. As a not-for-profit housing provider, we have to manage finite financial resources carefully. This is why we have assumed rents will continue to rise above the level of inflation.

Because rents are rising, we want to focus on improving satisfaction for residents. We'll do this by delivering better value-formoney services.

- > Understand our residents' needs and tailor services accordingly
- Know what value for money means for residents
- > Identify and strip out inefficiency
- > Deliver more for the same or less



The challenges we face and the landscape we work in are ever-evolving. To help us deliver on our mission, we've created a simple plan that's encapsulated in three themes. These three themes are relevant to our mission, practical to bring to life, and valuable to our community.

Safe, Satisfied, & Sustainable – these are the pillars to support our strong future.

plan 2021-2025/26 Corporate

Keep residents and

colleagues safe.



	1	2	3	4
	Safe place	Zero harm	Mental health	Personal ownersl and responsibilit
	Goals Housing Solutions and its properties are 100% safe places to live and work.	Goals Zero harm target for all residents, employees and third parties.	Goals Support our people and residents suffering with mental health issues.	Goals Take personal ownersh and responsibility for h and safety.
Year 1 By 2022	 100% safety compliance 100% Decent Homes Standard or higher 90% of our people consider where they work as a safe place 	 Achieve 75% compliance with use of lone-working devices 85% of residents satisfied with health and safety at home 	• 50% of managers understand mental health challenges	 50% of leaders at all levels confident of managing health and safety at work
Year 2 By 2022/23	 100% safety compliance 100% Decent Homes Standard or higher 95% of our people consider where they work as a safe place 	 Achieve 90% compliance with use of lone-working devices 91% of residents satisfied with health and safety at home >65% of residents satisfied with ASB prevention 	• 70% of managers understand mental health challenges	 70% of leaders at all levels confident of managing health and safety at work
Years 3-5 By 2025/26	 100% safety compliance 100% Decent Homes Standard or higher 100% of our people consider where they work as a safe place 	 Achieve 100% compliance with use of lone-working devices 100% of residents satisfied with health and safety at home 	• 90% of managers understand mental health challenges	• 100% of leaders at all levels confident of managing health and safety at work

5

Goals

ownership onsibility

al ownership bility for health

health and

health and

ng health

harm to ourselves and others. • In-house maintenance team (DLO) fully trained to complete 65% of all responsive works

Education and learning

Enhance education and learning

about the importance of safety measures and actions that prevent

• 100% of our people complete H&S training programme

 DLO fully trained to complete 70% of all responsive works

• 100% of our people complete H&S training programme

• DLO fully trained to complete 75% of all responsive works

• 100% of our people complete H&S training programme

Corporate plan 2021-2025/26



Value for money services for residents and fulfilling careers for colleagues.

	1 Satisfied residents Goals Strategy that achieves satisfied residents, while keeping rent and service charges as low as possible.	2 Housing Solutions people Goals Our people are proud and happy working for Housing Solutions.	
Year 1 By 2022	 >85% of residents satisfied with the overall service >65% of homeownership residents consider our services good value for money 75% of residents feel they belong 	 More than 90% of our people are proud and happy working for Housing Solutions 	 More than 80% of our people feel they belong at Housing Solutions
Year 2 By 2022/23	 >87% of residents satisfied with the overall service >69% of homeownership residents consider our services good value for money 80% of residents feel they belong 	 More than 92% of our people are proud and happy working for Housing Solutions 	 More than 85% of our people feel they belong at Housing Solutions
Years 3-5 By 2025/26	 >91% of residents satisfied with the overall service >75% of homeownership residents consider our services good value for money 85% of residents feel they belong 	• More than 95% of our people are proud and happy working for Housing Solutions	 More than 90% of our people feel they belong at Housing Solutions

3

Networked systems

Goals

Integrated systems, processes and procedures, driven by accurate data.

- 60% of services offered digitally
- Reduce the operational use of paper by 10% (from 2021 position)

- 70% of services offered digitally
- Reduce the operational use of paper by 15% (from 2021 position)

- 100% of services offered digitally
- Reduce the operational use of paper by 50% (from 2021 position)

plan 2021-2025/26 Corporate

Sustainable

Deliver more effective services and more efficient homes in collaboration with others.

	1 Clear vision and strategy		2 More homes	
	Goals Strong organisational governance and financial viability, clearly articulating our priorities, values and future direction.		Goals New sustainable and energy efficient homes through closer collaboration with stakeholders.	
Year 1 By 2022	85% of local authorities rate Housing Solutions as their preferred partner	 >80% of residents satisfied with engagement opportunities >75% of residents satisfied with our contribution to the neighbourhood and community 	Housing Solutions considered the number one housing provider in Maidenhead	• Deliver more than 70 new homes (year 1)
Year 2 By 2022/23	90% of local authorities rate Housing Solutions as their preferred partner	 >85% of residents satisfied with engagement opportunities >80% of residents satisfied with our contribution to the neighbourhood and community 	 New developments to have EPC ratings of B and above Deliver more than 180 new homes (years 1-2) 	
Years 3-5 By 2025/26	95% of local authorities rate Housing Solutions as their preferred partner	 >87% of residents satisfied with engagement opportunities >87% of residents satisfied with our contribution to the neighbourhood and community 	 New developments to have EPC ratings of B and above Deliver more than 460 new homes (years 1-5) 	

3

Asset management and sustainability

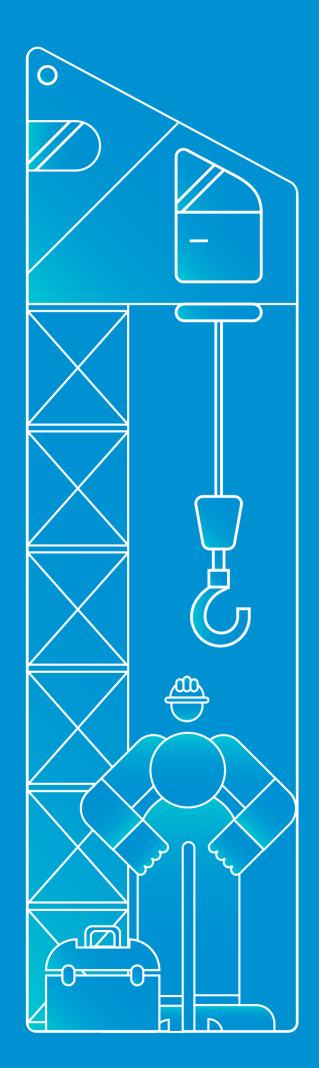
Goals

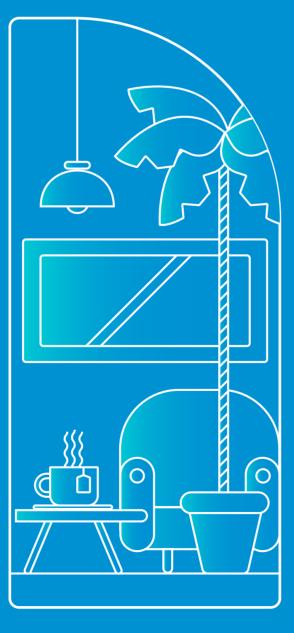
Asset optimisation with energy efficient homes and net zero carbon.

- Bring forward an asset management, sustainability and disposal strategy/strategies for 2021-2026
- Develop organisational sustainability targets
- 97% of homes to have an EPC rating of D or better
- All new developments to have an EPC rating of B or better

- 100% of homes to have an EPC rating of D or better by 2025
- All new developments to have an EPC rating of B or better
- No gas in new build homes post 2025





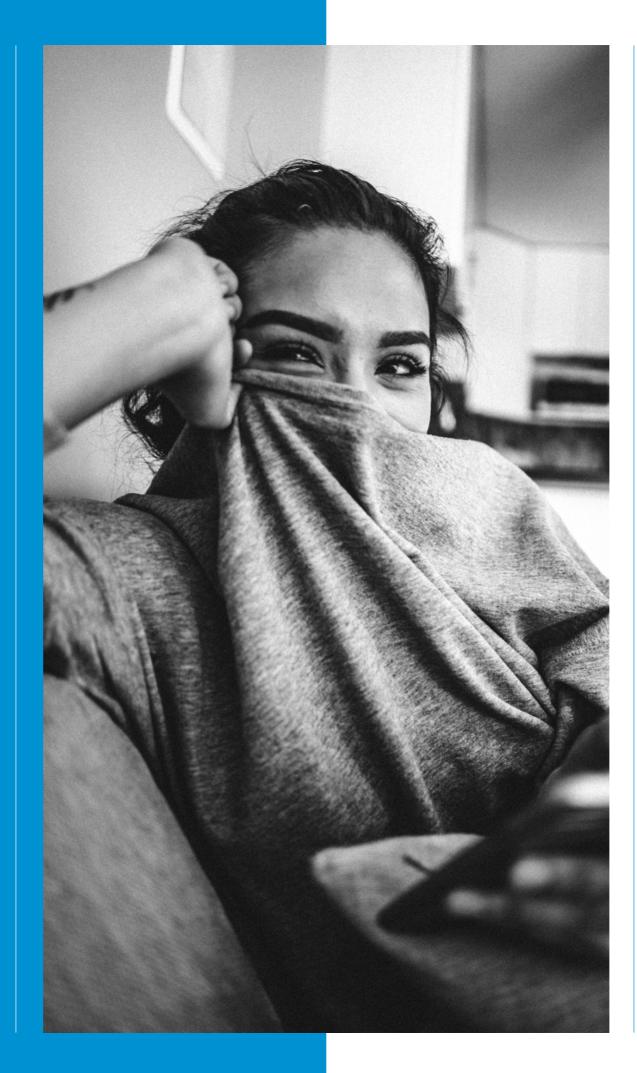


Keep our residents and our people safe.

Housing Solutions continues to take a zero-tolerance approach to anything that puts our residents, people or members of the public at risk.

5

A safe environment is one in which both our people's and residents' mental health needs are prioritised.



We are determined to make sure residents are as safe as possible, both in terms of the quality of their homes and the actions of others in their community.

We will not accept threatening or abusive behaviour towards or by any of our residents. Equally our people must be able to carry out their work safely and free from harassment.

We also understand that a safe environment is one in which both our people and residents' mental health needs are prioritised. Support should be readily available and people should feel comfortable seeking it out. In addition, we're building a service that can identify when someone might be struggling and respond quickly with the right help.

To embed safety into our organisation even further we are strengthening our corporate objectives to include zero harm targets and an increased focus on supporting our people and residents suffering with mental health issues. Alongside this we are improving communication, education and training across our teams so that everyone has a comprehensive understanding of all safety issues and is able to take responsibility for them.

Safe objective #1

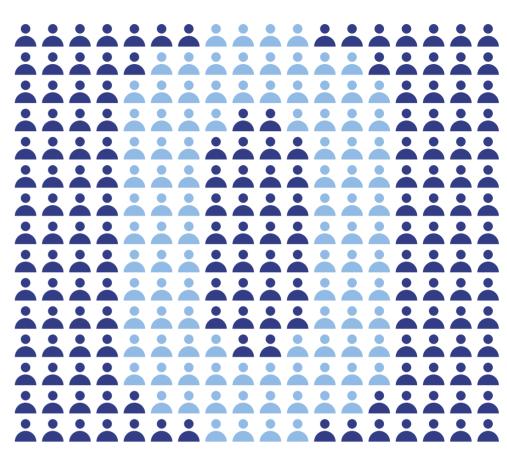
100% safe place to live and work.



We will achieve this by:

- 1 100% safety compliance across all Housing Solutions operations.
- 2 100% Decent Homes Standard.
- **3** Integrating compliance systems using accurate data.
- 4 Effective compliance management, reporting and assurance.

Safe objective #2 Zero harm target for all residents, employees and third parties.



We will achieve this by:

- 1 100% compliance with the use of lone-working devices.
- **2** 89% of residents satisfied with health and safety at home.
- **3** Improving company-wide communication on the management of health and safety.

Safe objective #3 75% of residents satisfied with the way we prevent and manage anti-social behaviour (ASB).



We will achieve this by:

- 1 Improve systems, processes and reporting of ASB.
- 2 Enhance awareness and training of ASB and the tools to prevent and manage ASB.
- 3 Manage resident expectations of the ASB service and maximising the benefits of a specialist in-house team to improve response times.

Safe objective #4 More than 90% of managers are confident managing health and safety at work.



We will achieve this by:

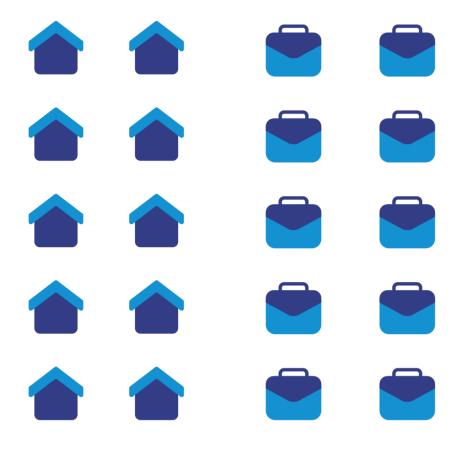
- 1 Developing a leading and branded mental health wellbeing programme to promote and support positive health for our residents and employees.
- **2** Encouraging personal responsibility 6 Strengthening the accountability and ownership. of managers, team leaders and supervisors in managing non-**3** Supporting our people and compliance with health and residents suffering with mental safety procedures, with a zerohealth conditions. tolerance approach.
- **4** Enhancing our awareness and understanding of mental health at work and among residents, by giving managers the skills to manage mental health appropriately.

5 Defining and setting the strategic direction for health and safety management for Housing Solutions through the creation of a health and safety strategy.

7 Maintaining or improving the attitude of our people to health and safety, measured in annual surveys over the life of the corporate strategy.

Safe objective #5

100% of residents consider their home as a safe place and 100% of our people consider where they work as a safe place.

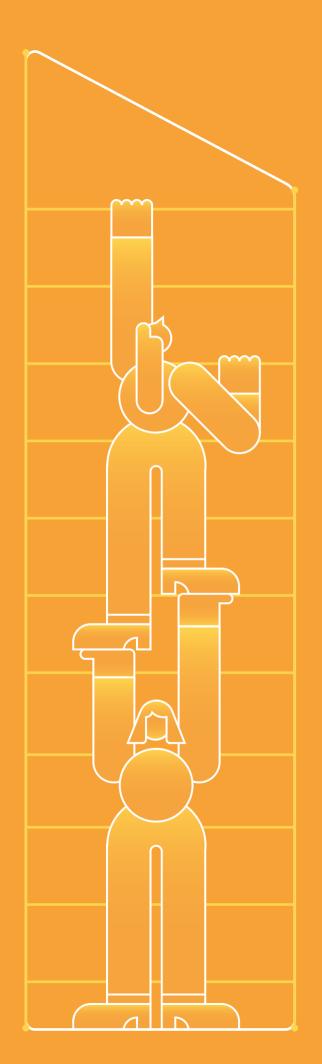


We will achieve this by:

- Enhancing education and learning about the importance of safety measures and actions needed to prevent harm to ourselves and others.
- 2 Improving the safety of estates by educating and supporting residents to work with us, increasing the reporting of near misses and proactively working together to prevent health and safety incidents.
- 3 Communicating the importance of compliance checks to residents and our people. And enhancing our collective understanding of the value of good health and safety at home and at work.
- 4 Strengthening the health and safety training programme, to incorporate all methods of learning, refresher training and induction.



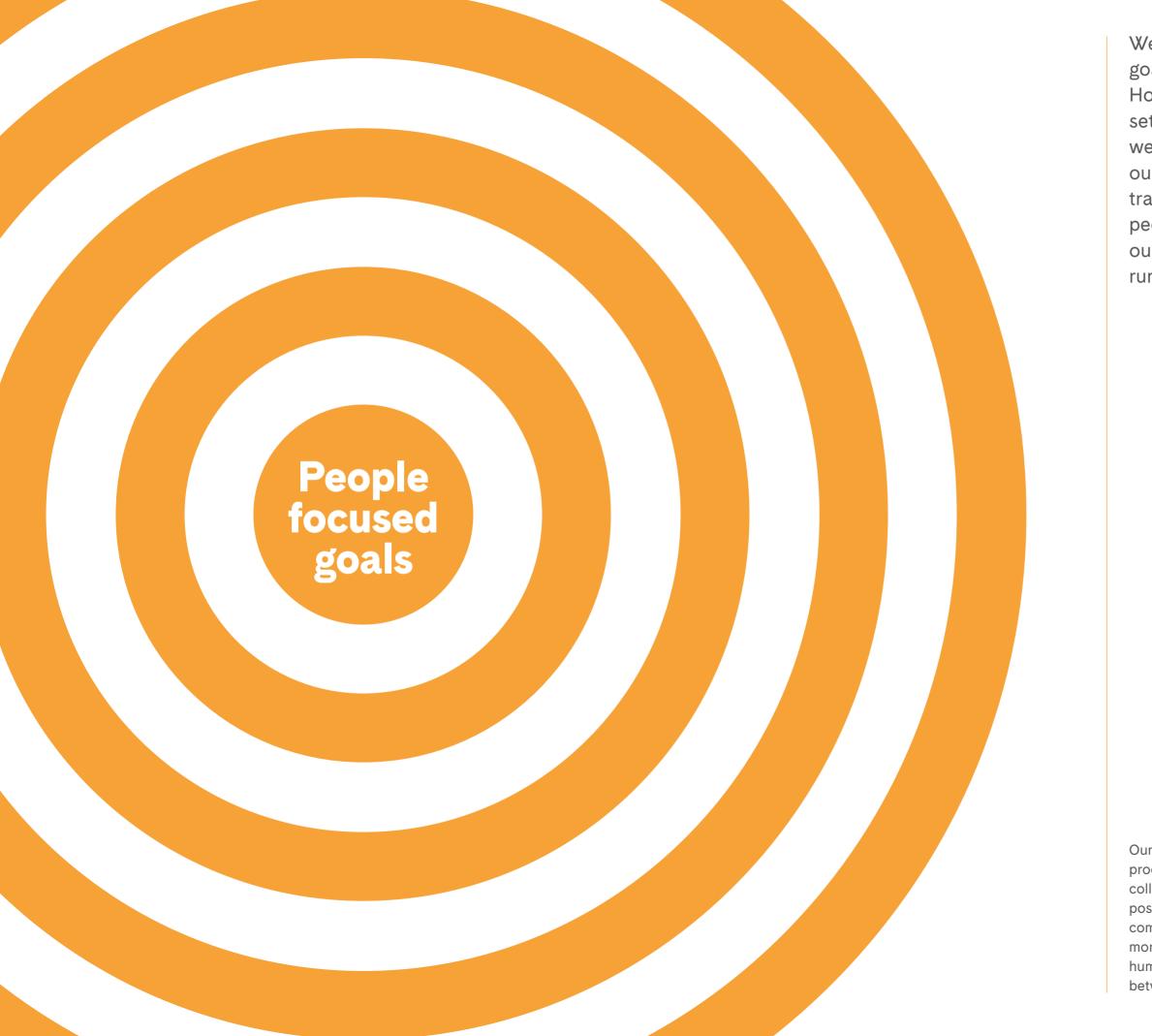






Value for money services for residents and fulfilling careers for our people.

People are at the heart of our organisation. Those who work for us and those we serve. That's why people are central to our new corporate strategy.



We are creating people-focused goals which will include the Housing Solutions Way, a clear set of expectations about how we work with each other and our residents. Communication, training and development for our people, and value for money for our residents, are threads that run through this strategy.

Our goal is to make the network of systems, processes and procedures that connect our colleagues and residents as seamless as possible. We'll drive this with accurate and comprehensive data that helps us operate more effectively. We'll never lose sight of the human side of our work and the interactions between people that make a community tick.



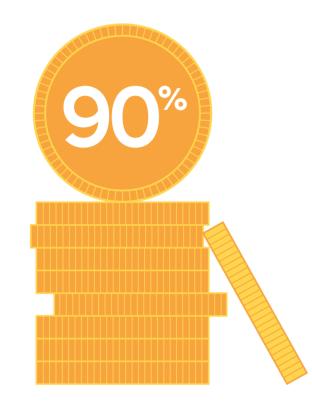
100% We aim to make all of our services available digitally

Digital technology has a huge part to play in this. It helps us provide more comprehensive services and make more informed investment decisions. The Covid-19 pandemic has accelerated this trend, to many of our residents it has provided a lifeline during lockdowns.

We know accessing digital services isn't possible for all our residents. By automating many of them we will reduce the labourintensive manual tasks our teams tackle each day, freeing them up for higher value work. This will give them more time to spend visiting vulnerable residents in the neighbourhood who might not be online and working on new ideas in the office.

We were already committed to harnessing the benefits of digital, but we want to go further. Our goal is for 100% of our services to be made available digitally. We're also going to use the up-to-the-minute insights and data digital systems can provide to shape how we improve our stock, so that we're delivering more sustainable homes that residents are proud to live in.

Satisfied objective #1 More than 90% of residents consider our services offer good value for money.



We will achieve this by:

- Listening to them and co-creating a Residents Charter that includes seven headline promises relating to: safety, quality housing, performance reporting, respect, complaint management, accountability and the pursuit of homeownership.
- 2 Signing-up to the Chartered Institute of Housing (CIH) Equality and Diversity Charter; our aim is to achieve Investor in Diversity Award.
- 3 Updating and reporting back on our New Deal for Homeowners, and our New Deal for Sheltered Residents.
- 4 Ensuring residents' voices influence the future development of our business, by enhancing the organisational governance framework.

- 5 Working directly with residents, block by block, so that we can adapt our services to offer them true value for money and stem the increase in costs.
- 6 Forensically controlling costs by identifying and stripping out all inefficiencies, paying particular attention to the value for money of third-party suppliers.
- 7 Improving performance and cost management, including effective benchmarking and learning from industry best practice.
- 8 Using effective procurement methods to purchase goods and services with the goal of returning to, and maintaining, below median repair costs from 2021 onwards.

Satisfied objective #2 More than 90% of our people feel empowered, proud and happy working for Housing Solutions.



We will achieve this by:

- Creating the Housing Solutions Way with our people to communicate our purpose and provide guidance on how all our people can build our values into their day-to-day work, including a leadership charter.
- 2 Developing fit-for-purpose arrangements for Board members.
- 3 Celebrating and promoting diversity, including implementing our equality and inclusion strategy.
- 4 Celebrating and promoting success by teams and departments (in addition to the GEM Awards).
- 5 Communicating better and more consistently with our people and residents. Backing that up by doing what we say we're going to do.

- 6 Managing expectations and being realistic about what we can achieve.
- 7 Recruiting and retaining high calibre people, by enabling their development and rewarding performance.
- 8 Treating each other fairly.
- Giving regular daily and weekly – informal feedback about how colleagues are doing.
- 10 Sharing ideas and feedback across teams.
- 11 Improving the work-life balance of employees.
- 12 Creating a truly inclusive workforce and a culture where all staff feel they belong.

Satisfied objective #3 100% of services available to residents digitally by 2025/26.

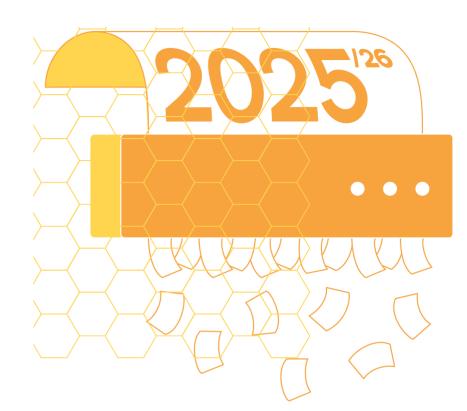


We will achieve this by:

- 1 Adopting a modern approach to growing business intelligence, insights and initiatives by analysing resident engagement with our digital services.
- 2 Deepening the relationship between digital solutions and our services, to develop an effective and intuitive customer journey.
- 3 Rolling-out Wi-Fi to all our residents and continuing to enhance digital capabilities, such as our customer digital platform and resident app.
- 4 Continuing to encourage residents to use our online services, for example to complete transactions where possible.

- 5 Providing multiple channels of communication, in line with our resident service strategy. So that residents who do not wish to, or can't, use digital channels are not disadvantaged.
- 6 Integrating systems so we can phase out inefficient spreadsheets and reduce manual processes by 75%.
- 7 Improving underlying systems, processes and procedures to create a more efficient end-to-end service for residents.
- 8 Providing support and training to help all residents access our digital services.

Satisfied objective #4 Eliminate the operational use of paper by 2025/26.

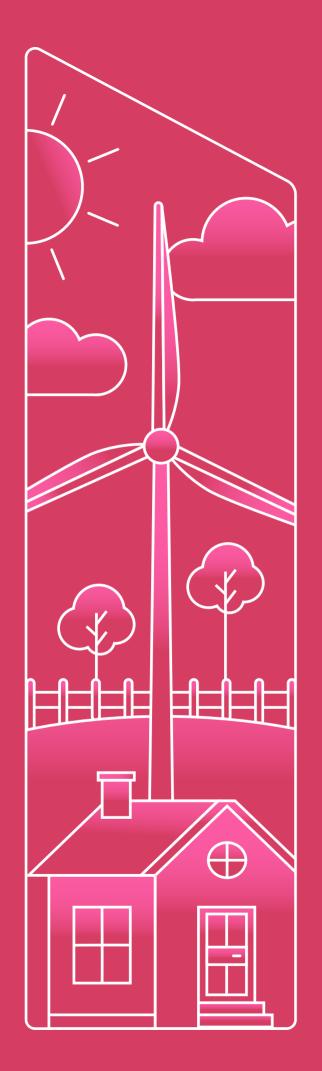


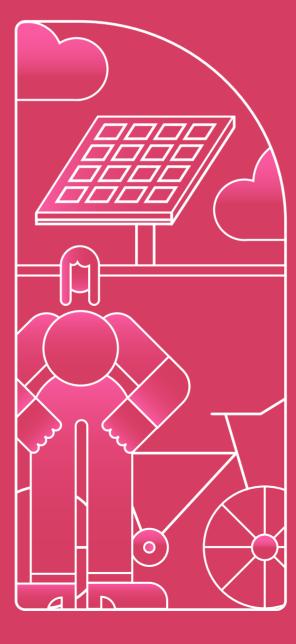
We will achieve this by:

- 1 Enabling remote access to our data and records, continuing the outstanding progress we have made during 2020 with tools such as DocuSign.
- 2 Taking full advantage of our cloudbased platform, using the latest technology available.
- **3** Providing staff with the technology and equipment they need to carry out their roles effectively. This includes connecting and collaborating with our people and partners, whether they work at home, in the office or in the community.

- 4 Storing and managing records for business purposes, which can be destroyed at the end of their retention period.
- **5** Implementing robust policies that ensure data is held securely and confidential material is handled in compliance with GDPR.
- 6 Using system controls as well as manual data checks, to ensure the data in our systems is accurate.







Deliver more effective services and more efficient homes.

Our social purpose and values remain focused on providing affordable housing for local people who are unable to buy or rent on the open market. This will always be our priority. In the years to come, we also aim to drive sustainable long-term change in our communities. That includes the homes we provide and the people who live in them. Reducing their carbon emissions is non-negotiable.

We're committed to building new homes that will meet zero carbon targets. This isn't just a moral and regulatory imperative, it's good for our residents, providing them with more efficient homes and cheaper bills.

The larger challenge is our existing stock. It has been built over several decades to a variety of standards. Getting all these properties to an EPC rating of C by 2030 and achieving net zero carbon will take a huge effort and significant investment. We're determined to tackle that challenge alongside providing homes that are safe, comfortable and appropriate to our residents' needs.

That's why our comprehensive plan sets out how we will meet higher building safety standards and retrofit homes to hit zero-carbon targets. This includes working with others to boost the investment and capacity we need to achieve this.

Zero Carbon Targets





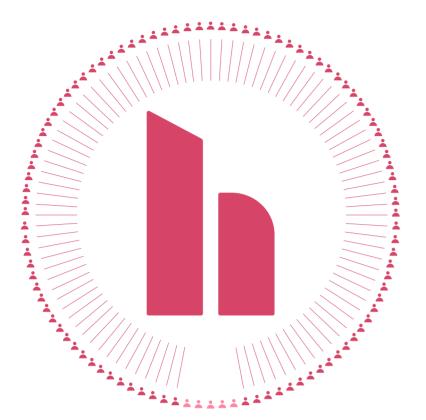
Our plan also shows how we will invest in our people and provide innovative, digitally enabled services for residents. We aim to create an environment that genuinely empowers them. One in which local people shape our priorities, so the money we invest and the homes we develop are targeted at what really matters to them.

Everywhere we operate we are already a central part of the community. We want to get even closer to our partners, local authorities and communities to better understand the challenges they face so that we can support our current and future residents as much as possible. To do this we need to reinforce our community presence and give stakeholders a clear understanding of our strong governance and financial credentials, values and strategic direction.

At every level of the business we want to proactively extend and deepen our key relationships. While our core purpose is unwavering, the way in which we achieve these goals must change if we are to remain a standalone, local housing association. With that in mind, our focus for the next five years is to grow organically through s106 developments alongside forming strong strategic partnerships with others.

Sustainable objective #1

More than 95% of community stakeholders rate Housing Solutions as their preferred partner.

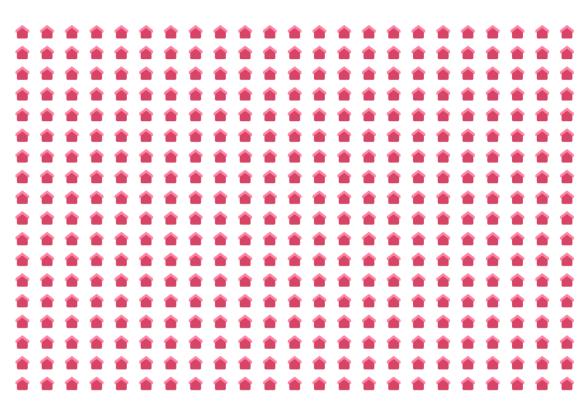


We will achieve this by:

- **1** Strengthening governance arrangements to reflect our focus on community and residents, including the recruitment of new non-executive directors.
- 2 Enhance internal resources creating a new directorate for Residents and Community; and additional resources to strengthen finance, corporate governance, and related activities; including support for the Board and CEO.
- **3** Building our community profile, giving stakeholders a clear understanding of our strong governance and financial credentials, values and strategic direction.

- 4 Seeking opportunities to foster relationships with different groups within our community – building a culture in which all residents and staff feel they belong.
- **5** Ensuring that Housing Solutions is heavily involved in a wide range of relevant community matters and opportunities.
- 6 Being proactive to extend and deepen our relationship with stakeholders at every level of the business.
- 7 Making sound decisions based on good quality, accurate data.

Sustainable objective #2 More than 460 new quality homes completed by 2025/26 (with an EPC rating of B or better).

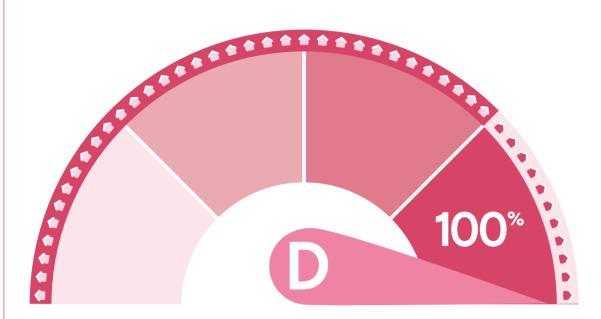


We will achieve this by:

- 1 Bringing forward the development strategy setting out our plans to grow through a combination of s106 agreements, realising our own opportunities with small scale regeneration (hidden homes and valuable strategic partnership working).
- 2 Coordinating all property-related activities to ensure we are using our buildings and building safety knowledge and expertise across design, services and compliance.
- **3** Working with partners, stakeholders and other housing providers in our area, to co-create housing quality and efficiency standards, with the aim of reducing carbon emissions and heat dependency at no additional cost to residents.

- **4** Reviewing the development scheme appraisal mechanism, considering the total housing costs including service charges and the value for money of third-party managing agents.
- **5** Risk assessing the shared ownership model, ensuring our sales criteria protects tenancy sustainment.
- 6 Risk assessing alternative crosssubsidy mechanisms including outright sale, ensuring the longterm financial viability of Housing Solutions is protected.
- 7 Nurturing new collaborations with organisations with similar values, including for-profit providers, to share best practice.

Sustainable objective #3 100% of homes to have an EPC rating of D or better by 2025/26.



We will achieve this by:

- 1 Bringing forward an asset management, sustainability and disposal strategy.
- 2 Co-creating with residents a Housing Solutions quality standard which goes beyond Decent Homes Standard.
- **3** Developing an appraisal model to review the suitability of all our existing stock by tenure. This will consider the condition of the asset, social and environmental factors and equality and inclusion characteristics.
- 4 Working in partnership with local authorities to assess the quality of temporary and short-term accommodation arrangements and future housing requirements.

- **5** Measuring our carbon footprint.
- 6 Reducing the heat demand of our current homes by taking a fabric first approach, which involves improving the performance of walls, roofs and floors.
- 7 Improving confidence in our asset management and sustainability data. Agreeing operational sustainability targets. Ideas from colleagues include reducing carbon emissions from travel and buildings and reducing the cost of our office space.



Appendix

Value for money metrics Sector scorecard*

Business Health

Business health measures demonstrate how we are meeting the challenge of running a successful business while fulfilling our social purpose.

	Housing Solutions up to 31 March 2020	Housing Solutions up to 31 March 2021	Housing Solutions forecast 2022	Housing Solutions forecast by 2025/26	Sector Upper Quartile 2020	Sector Median 2020	Sector Lower Quartile 2020
Operating margin (overall) %	22.78%	39.87%	33.20%	37.00%	27.43%	21.50%	15.03%
Operating margin (social housing lettings) %	33.60%	43.47%	22.10%	31.10%	29.45%	23.60%	16.21%
EBITDA MRI as a % Interest	139.38%	159.76%	130.06%	129.67%	286.60%	196.10%	134.30%

We need to demonstrate how we deliver value for money through our strategic and operational choices. These measures look at the cost of providing social housing, as well as income collection rates and proportionate expenditure on overheads.

	Housing Solutions up to 31 March 2020	Housing Solutions up to 31 March 2021	Housing Solutions forecast 2022	Housing Solutions forecast by 2025/26	Sector Upper Quartile 2020	Sector Median 2020	Sector Lower Quartile 2020
Social housing cost per unit (£)	3,549	3,495	3,411	4,098	£3,377	£4,023	£5,031
Rent collected as % of rent due (GN)	99.76%	99.97%	98.00%	98.7%	100.44%	99.84%	99.21%
Overhead costs as a % of turnover	12.90%	13.40%	12.40%	11.30%	10.96%	13.90%	16.98%

With the country relying on housing associations to deliver a large proportion of new homes, and the vast majority of affordable homes, it is important to compare development performance. The Gearing level is high for Housing Solutions as other organisations would have used "deemed cost" which would essentially make their "costs" the same as existing use value, lowering their gearing. LSVT's are also usually higher than non-LSVT's due to the initial borrowing required to acquire from the council.

	Housing Solutions up to 31 March 2020	Housing Solutions up to 31 March 2021	Housing Solutions forecast 2022	Housing Solutions forecast by 2025/26	Sector Upper Quartile 2020	Sector Median 2020	Sector Lower Quartile 2020
New supply developed % of social housing units	3.50%	1.52%	2.30%	1.70%	2.60%	1.30%	0.00%
Gearing at cost %	67.09%	66.23%	64.68%	60.17%	17.85%	33.80%	46.12%

Operating efficiencies

Development

Capacity

and Supply

*NHF Sector Scorecard Analysis 2020

Occupancy

70

Housing Solutions

	Housing Solutions up to 31 March 2020	Housing Solutions up to 31 March 2021	Housing Solutions forecast 2022	Housing Solutions forecast by 2025/26	Quartile 1 2020	Sector Median 2020	Quartile 3 2020
Occupancy	99.36%	99.88%	99.50%	99.90%	99.70%	99.28%	98.89%

Ratio of responsive repairs to planned maintenance

This measure looks at the ratio of our expenditure on routine maintenance to spend on planned maintenance, major repairs and capitalised major repairs. Since the end of March 2020, the UK social housing sector's planned, major and routine maintenance service have experienced significant changes. The first lockdown resulted in very little maintenance taking place - except emergencies and vital health and safety compliance. Over the summer, HouseMark Benchmarking found that landlords adapted to coronavirus-safe working methods for routine maintenance, while many re-profiled large parts of their major repairs programme to future years. The result of these changes is likely to be higher ratios for this measure in 2020/21, with considerably lower ratios in 2021/22 and beyond as expenditure on re-profiled major works starts to appear on housing associations' balance sheets.

	Housing Solutions up to 31 March 2020	Housing Solutions up to 31 March 2021	Housing Solutions forecast 2022	Housing Solutions forecast by 2025/26	Quartile 1 2020	Sector Median 2020	Quartile 3 2020
Repairs planned	0.59	0.51	0.39	0.27	0.44	0.64	0.89

Outcomes delivered for Residents

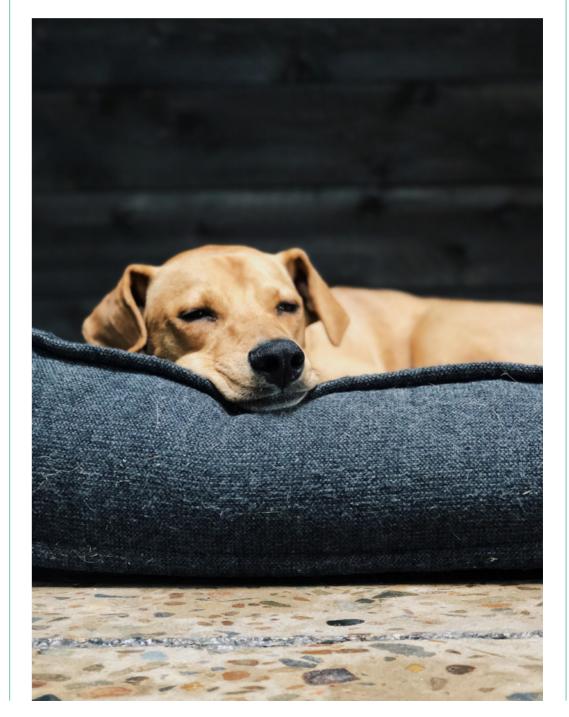
Housing associations need to achieve a balance between building homes and delivering services to existing residents. The reinvestment % measures the investment we make in our properties (existing stock as well as new supply) as a percentage of the value of total properties held. This helps to demonstrate that we are putting our finances to good use by maintaining and improving stock as well as adding to the asset base. The reinvestment %outturn in 2020/21 is particularly low owing to major repairs being significantly lower than expected.

	Housing Solutions up to 31 March 2020	Housing Solutions up to 31 March 2021	Housing Solutions forecast 2022	Housing Solutions forecast by 2025/26	Quartile 1 2020	Sector Median 2020	Quartile 3 2020
Resident satisfaction – general needs & housing for older people	83%	83%	85%	91%	91.05%	86.90%	80.15%
Reinvestment %	5.00%	3.39%	7.2%	7.5%	9.67%	6.10%	2.86%

Investment in Communities

money advice and community groups.

	Housing Solutions up to 31 March 2020	Housing Solutions up to 31 March 2021	Housing Solutions forecast 2022	Housing Solutions forecast by 2025/26	Quartile 1 2020	Sector Median 2020	Quartile 3 2020
Average per landlord	£336,280	£255,461	£304,412	£400,208	£435,723	£430,828	£618,867
Average per property	£58	£43	£51	£63	£58	£61	£67



Introduced in 2018 and expanded in 2019, this indicator measures investment through expenditure on community or neighbourhood activities such as employment skills training,

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Appendix



The environment we operate in is influenced by a range of interplaying factors. As an agile organisation we continually monitor this complex and ever-changing landscape so that we are in a strong position to embrace emerging opportunities and mitigate risks to the business.

With that in mind here is a PESTLE analysis of the key influences on us right now:

The Social Housing White Paper makes clear that residents must be at the heart of social housing operations.

Its new Resident's Charter sets out seven headline priorities: safety, quality housing, performance reporting, respect, complaint management, accountability and the pursuit of homeownership.

Expanding on the safety promise the government is introducing wider changes through the Building Safety Bill, Fire Safety Bill and further measures on electrical safety standards.

New planning proposals may mean that the cross-subsidy benefit of the shared ownership model has reached its limits.

Potential rent reform and changes to legalisation and regulation will significantly impact on capacity.

Economic economy

National

Local

Political

The UK's exit from the EU and the costs of Covid-19 have created an uncertain economic climate for the foreseeable future.

Low interest rates continue and experts expect them to remain favourable for some time. Although significant cladding / fire remedial works may impact an association's ability to borrow for new development.

More banks / investors are entering or re-entering the housing association lending market, increasing competition further.

Mortgage availability and affordability issues will continue to hold back younger households (under the age of 40).

According to the Thames Valley Local Enterprise Partnership (LEP), in June 2020 economy there were 80,300 people across the region employed in the industries most impacted by lockdowns. Within the region, RBWM has the highest proportion of residents (18,100 or 21.5%) employed in affected sectors.

In RBWM 8.6% of employees, 8,000 people, work in hospitality and tourism, which is 1.5 times the national average, 4,800 people (5.8%) work in the arts, entertainment and recreation sectors, 2.3 times greater than the national average.

Likely higher unemployment will lead to more people experiencing financial difficulties, increasing the demand for local social housing as people struggle to keep up with mortgage payments and rent.

Among our residents we expect rent arrears to increase, which will in turn reduce our revenue.

* Thames Valley and the Royal Borough of Windsor and Maidenhead (RBWM)

ons 74	Economic cont.	market	Average house prices in RBWM have increased by 48% in the past 5 years to £476,000, more than 15 times the average UK salary (£30,420).	Social cont.	NIMBYism	The housing crisis is higher up the polit greater acceptance of the need for soci surrounding areas.
Ig Solutions		Housing	The Strategic Housing Market Assessment has found RBWM needs an additional 434 new affordable homes every year.		Z	However, it remains difficult to persuad need for more affordable housing near
Housing		Local	For profit housing associations such as Sage, Blackstone and LGIM are driving up the value of s106 developments.			Protection of green fields and the greer housing delivery but remains a key prin
		ards	With limited increases in real disposable income, living standards will be affected by			Low supply levels are increasing housin economic and social impacts on house
		ng standards	increases in unemployment and, potentially, rising inflation. Housing association residents who do not claim any welfare support are likely to be			The government is bringing greater pres Local Plans and meet local housing req
		Living	hit by above inflation rent increases.			
				Technological	Aro	role of digital technology has been super und 6.6 million homes in England and Wa nection and 5 million people in the UK do
	Social	Alienation	The Grenfell Tower tragedy has damaged the trust many residents have in government, local authorities and social housing.		25%	6 of our residents have no access to the in ck has poor or no internet connection.
	Alie	Ali	A household's ability to meet aspirations such as starting a family, and its faith in the social contract between state and individual, are all negatively impact by poor housing affordability.		The	re are opportunities to provide enhanced ems, but this requires regular, significant
			Growing inequality between richer and poorer sections of society, particularly in the South East, risks damaging community cohesion.		thei	rs of mobile technology have high expect r bank accounts and utilities online want sing provider.
			The public mood in general will become increasingly volatile due to economic challenges, policy concerns and the divisive nature of social media.	F		Residents and service providers increasingly Providing fast and legally sound responses m
		mographics	38% of homes with three or more children are overcrowded and 22% of children live in an overcrowded home, including a quarter of 11 to 15 year olds.		as w	site construction and other building innov ve move towards net zero carbon targets. gs (IoT) can enhance maintenance efficie
		de de	10% of ethnic minority community households are overcrowded, including 16% of homes in which the lead tenant is Asian or Asian British and 9% for other ethnic groups.		tection	Cyber-attacks and ransomware will con requiring constant vigilance from collea
		Local	81% of our tenants are of working age and 60% of all tenants are women. Since the economic impacts of Covid-19 are worse for young people, parents and women we need to prepare for increased bad debts and arrears.		ty and pro	As our digital capabilities grow and bec management will be needed to make su obligations. This will lead to tension bet
			Conversely more than one in ten of our general needs properties, most commonly the homes of older tenants, have three or more spare bed spaces.		a quality	using personal data and compliance wit
			61% of under-occupied houses are three-bed homes, which accounts for 22% of all such properties across our stock.		Data	General Data Protection Regulations (G safeguards and good practice.
			30% of all our current households include a resident with a disability.		e	
			18% of our residents are from ethnic minority community backgrounds. The largest single group is from a Pakistani background (6%).		workplac	The WorkStyle platform is informing ou how each member of the team works be This includes enabling previously office
			* Key findings from our data analysis		The	Technologies such as drones, 3D printir potential to enhance our services acros
			We are continuing to analyse all our findings, to better understand the needs of residents in overcrowded situations.			Short-form video is becoming a standar

- political agenda which means there is a social housing in Maidenhead and the
- suade well-housed people to accept the near them, particularly outside London.
- green belt is distorting planning and principle of policy.
- ousing shortfalls and deepening the buseholds.
- pressure to bear on councils to adopt grequirements.
- upercharged during the pandemic. d Wales still do not have a decent internet IK do not have access to the internet at all.
- the internet and approximately 15% of our n.
- nced operational and automated digital cant investment and consistent security updates.
- pectations. For example, residents who manage vant the same fast, flexible service from their
- ingly use social media to communicate with us. ses must be planned and resourced carefully.
- nnovations can improve construction practices gets. Similarly, automation and the internet of fficiency.
- l continue to evolve in sophistication, olleagues.
- I become more complex, effective data the sure we comply with regulatory and legal to between the desire to improve services e with the Data Protection Act.
- ns (GDPR), require high levels of internal
- g our office strategy, helping us understand ks best and improve our working practices. ffice-based colleagues to work remotely.
- rinting and artificial intelligence have the across the organisation.
- ndard marketing and communications tool.

Housing Solutior

Business plan stress testing and asset and liabilities register requirements will continue. As will in-depth assessments of risks, core efficiencies, and internal control frameworks.

Pressure to clearly demonstrate value for money annually through measurable indicators and targets will grow.

The role of the Housing Ombudsman and links with the Regulator are being strengthened, which will lead to higher levels of scrutiny.

An increase in residents struggling with welfare cuts and austerity alongside the economic fallout of Covid-19, risks a rise in legal action and evictions.

Environmental

Climate change is rising up the political agenda and the government has implemented tough sustainability targets for homes.

Sustainability The presumption in favour of development on brownfield sites, and against on greenfield sites, will continue in most areas.

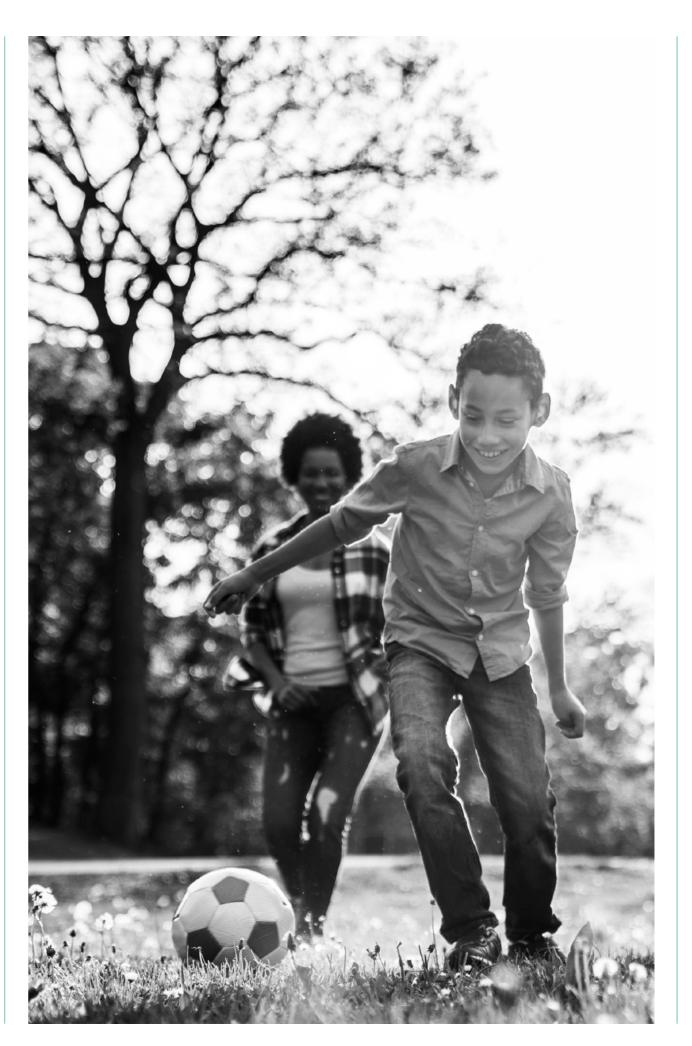
To support the growth in modern methods of constructions there has been a presumption in favour of offsite construction on MoD land since 2019.

erty ^S Fuel

Inflation will continue to push energy costs upwards, putting additional pressure on household budgets.

The cost of fire remedial works may lead to the slower implementation of planned maintenance and sustainability programmes for many housing associations.

The cost of renewable energy will continue to fall as investment moves away from fossil fuels.



Appendix

Performance report 2020/21

Safe

- 1 Safety compliance
 - Decent Homes Standard or higher
- Colleagues consider where they work as a safe place
- 2 Compliance with use of lone-working
- Residents satisfied with health and sa at home
- 3 Managers understand mental health o
 - Residents satisfied with ASB preventi
- 4 Leaders at all levels confident of mana health and safety at work
- 5 In-house maintenance team (DLO) ful trained to complete responsive works
 - Colleague complete H&S training prog
- atisfied

S

- 1 Residents satisfied with the overall ser
 - Residents satisfied with complaint ha
 - Residents satisfied with managing anti-social behaviour
 - Residents consider our services offer value for money: General needs service
 - Residents consider our services offer value for money: Sheltered resident
 - Residents consider our services offer value for money: Homeownership res
 - Residents satisfied with repairs servi and communal areas: General needs
 - Residents satisfied with repairs service and communal areas: Sheltered reside
 - Residents satisfied with repairs servi communal areas: Homeowners (com
- 2 Colleagues are proud and happy wor
- 3 % services offered digitally
 - % Reduction in the use of paper (from 2021 position)

	Housing Solutions 31 March 2021	Target 2021/22	Target 2022/23	Target 2025/26
	-	100%	100%	100%
k	100% -	100% 90%	100% 95%	100% 100%
g device afety	67.65% -	75% 85%	90% 91%	90% 100%
challenges tion	-	50% 60%	70% 65%	90% 75%
naging	-	50%	70%	100%
ılly s	100%	65%	70%	75%
ogramme	85%	100%	100%	100%
	Housing Solutions 31 March 2021	Target 2021/22	Target 2022/23	Target 2025/26
ervice	83%	85%	87%	91%

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	Housing Solutions 31 March 2021	Target 2021/22	Target 2022/23	Target 2025/26	
service	83%	85%	87%	91%	
andling	75%	80%	85%	90%	
	55%	60%	65%	75%	
er good vices	86%	85%	87%	89%	
er good	84%	75%	77%	80%	
er good sidents	51%	65%	69%	71%	
rices s services	76%	80%	85%	89%	
ices dents	79%	80%	85%	89%	
rices and nmunal areas)	33%	65%	69%	75%	
orking for us	78%	90%	92%	95%	
	55%	60%	70%	100%	
	-	10%	15%	50%	

		Housing Solutions 31 March 2021	Target 2021/22	Target 2022/23	Target 2025/26
1	% of local authorities rate Housing Solutions as their preferred partner	-	85%	90%	95%
	% of residents satisfied with engagement opportunities	76%	80%	85%	87%
	% of residents satisfied that we listen to their views and take notice	66%	70%	75%	87%
	% of residents satisfied with our contribution to the neighbourhood and community	70%	75%	80%	87%
	No. of stakeholder newsletters a year	1	2	3	3
2	Housing Solutions considered the number one housing provider in Maidenhead	-	100%	100%	100%
	New developments to have EPC ratings of B or better	100%	-	100%	100%
3	More homes	89	70 (yr1)	180 (yr1-2)	460 (yr1-5)
4	% of homes to have an EPC rating of D or better	77%	-	97%	100%



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