Building for the future

Selwood Housing corporate strategy 2025-2028

Selwood Housing

Introduction

Welcome to Selwood Housing's corporate strategy 2025-28, where we outline our vision, challenges, key principles, values, actions and targets for the next few years.

Barry Hughes
Chief executive
Selwood Housing

Vision

We provide and invest in local affordable homes and services that make customers and staff proud, and our staff love working for Selwood Housing and will recommend us to their friends.

To achieve this, we have systems and processes that work together to deliver quick and effective services; we get things right first time.

We listen to our customers and involve them in our work.

Our teams work together as one team to deliver our overall objectives.

We use technology to support our work and can take advantage of new opportunities, such as AI, as they arise.

External environment

The expectations on housing associations from government and customers are increasing rapidly.

- Our customers' and stakeholders' expectations are increasing with higher standards expected and quicker response times.
- We have seen changes in the way we work with many previously office-based staff now expecting hybrid working options.
- Standards of safety, compliance and quality are rightly rising, with damp and mould now a key issue as well as other compliance requirements. We expect the new requirements to be defined in Awaab's Law when this is finalised.
- There are high expectations of how we communicate with and involve our customers, their voice must be heard and influence our work. We also need to understand the diverse needs of our customers and provide services that take these into account.
- We need to achieve environmental targets to reduce carbon emissions from our properties and reduce our customers' fuel use.
- Funders and other stakeholders are increasingly interested in the company's environmental, social and governance (ESG) credentials.
- There are still high levels of housing need in our local area and a wide housing affordability gap which we need to address.
- Technology is changing rapidly which can bring opportunities, but only if we are able to take advantage of them.
- The government has set a very ambitious new build target of 1,500,000 homes in the next five years. We will be expected to play our part in reaching this goal.
- We also anticipate that changes in local democracy structures e.g. strategic mayors, will change the development landscape.
- The changes to benefits and social care and local authority cuts to services make the external environment more difficult and complex.

These rising expectations are against a backdrop of a much more difficult economic environment where we have been through a period of high inflation, which has pushed up our costs, and our interest rates are higher, greatly increasing our cost of borrowing. We have also seen below inflation increases in rents which adds further stress to our financial model.

We recognise that these economic problems are also having a big impact on our customers and staff, and we need to direct them to support where possible. There is always a risk of contractor or supplier failure that we need to manage. As well as these known issues, we need to be able to respond to other challenges that will, no doubt, appear in the coming years.

Our challenge

We need to understand and simply articulate the key challenge that faces us in responding to the external issues before we can create a strategy that addresses those issues.

What is striking about the external challenges is that there are so many of them and most of them have high levels of uncertainty or are changing rapidly as expectations increase and technology develops. It is the volume of issues and the uncertainty that presents us with our key challenge.

Our key challenge is:

To be able to deliver on a wide range of complicated, changing targets to meet rising expectations from customers and others

There is such a lot of change that it would be easy to end up with different parts of the organisation pulling in different directions, moving at different speeds and having different priorities. This will lead us to a position where delivering any meaningful change will be very difficult.

Key principles

We cannot predict the future with any degree of accuracy so, rather than lay out a detailed timeline, we identify the key principles that will allow us to address this challenge.

Our principles are:

To ensure our people are motivated, skilled and able to deliver for our customers

Having the right people in the organisation is a fundamental requirement before we can hope to deliver on our objectives. We will work to attract the best candidates and give our staff opportunities to develop so that we can achieve our objectives for our customers.

To deliver excellent value for money homes and services

We are a charity and must make the best use of the resources that we have. Value for money is a balance between performance, quality and cost and we strive to always deliver the best value for money that we can.

To respond quickly and effectively to our customers' needs and the changing environment we operate in

The pace of change continues to increase, and we need to be agile and dynamic so that we can keep pace with changes. To do this, we will put in place the right structures, processes and mindset to allow us to move quickly.

To retain our local focus which is one of our key strengths

We have always operated in a small area and we see this as a strength. The advantages it brings are:

- We have a strong local focus
- We can get to our homes quickly when needed
- It is easier for our customers to get involved with and shape our services
- Our staff spend less time travelling between homes and areas
- Most of our staff live locally and know the areas and communities we work in
- We can maintain good relationships with the local authorities and other partners and stakeholders that we work with
- Our surpluses are reinvested locally
- Most of our staff are recruited locally
- We use locally based suppliers and businesses where it delivers value

Values and behaviours

Our values define and underpin how we work. They mean that staff know what is expected of them and customers know what they can expect from us.

- ✓ **We are customer driven**
- ✓ **We take accountability**
- ✓ **We champion communication**
- ✓ **We develop and learn**

We have defined behaviours that describe the values further.

Actions

To address our key challenge we will take the following actions:

Coordinate and prioritise our work

There is a lot that we want to do, and we will only achieve our goals if we clearly coordinate and prioritise our work.

We have a portfolio of projects and initiatives across the organisation. These projects and initiatives cover new areas of work as well as improvements to our existing services.

The prioritisation will be clear on those things that we will not do, those things that we will do quickly, and those things that we will do to a high level, as they are the most important to our customers, staff and stakeholders. So everyone is clear on priorities and progress, we will set clear quarterly targets and communicate frequently.

Create the right culture

We need to have a culture of working quickly, delivering high quality services and hitting project milestones. We also need to be able to respond quickly to change.

To achieve this culture, we will embed our values across the organisation, particularly how we work together as one team for the same overall goals.

We will train our people so that they have the right skills to complete their work efficiently and effectively.

We will encourage our managers and staff to be pro-active about involving or informing the right people (colleagues, customers, partners) in their work while moving things forward quickly.

Work in the right way

The customer is at the heart of what we do, and we will consult them where appropriate and get their feedback quickly.

We will use data to inform decision making, but be careful that we do not over-analyse and still move quickly. Where possible we favour a quick decision over a perfect decision.

We work together as one team with central services enabling the operational teams to deliver.

Build partnerships

We will work closely with partners and suppliers where they have expertise that we do not have and can help us to move more quickly.

Be flexible by design

We recognise that our operating environment and objectives will change over the coming years.

We take this into account in the way that we design and build our processes and supporting infrastructure, so that they are flexible for future changes and support our aspirations.

Targets

If we are able to address the key challenge that we face through the actions above, then we will be able to achieve our targets.

We know from our customer conversation that the most important things to our customers are repairs, safety and the environmental efficiency of our homes.

These areas are all addressed in our targets which are to:

- **Ensure that our homes are safe, in line with all relevant legislation. This includes all areas of landlord health and safety including gas, electricity, fire safety, damp and mould, asbestos, legionella, Housing Health & Safety Rating System (HHSRS), etc.**

- **Our asset management strategy outlines our approach to reaching our environmental targets, which are for all our properties to be at SAP C level by 2030 and carbon-neutral by 2050, where economically viable. It also details our approach to investment programmes to ensure we comply with the Decent Homes Standard and maintain our homes to modern standards.**

- **Build 1,700 new homes from 2023 - 2033. We have delivered 325 homes in the first two years. This target is based on the maximum that can be achieved while staying within the board's risk appetite and financial golden rules.**

- **Deliver our project portfolio to time and budget. Our portfolio of projects is dynamically changing through the year so which additional projects we will deliver is not clear at the time of writing. Maintain G1 and V1 or V2 ratings with the Regulator of Social Housing, and achieve a C1 grading when we are inspected.**

- **Comply with regulatory standards and relevant legislation.**

- **We set targets against the regulatory value for money and tenant satisfaction measures, these are in appendix A. There may be some exceptions where we have made specific investment decisions but generally we want all of our measures to be at the median for the sector as a minimum.**

- **In addition to the regulatory performance measures, we have set other targets mostly relating to our people and culture. These are measures of staff turnover and the scores in our monthly survey of staff.**

- **We will continue to have a wide range of involvement opportunities including focus groups, our scrutiny team, our customer complaints panel and customers on our board. We will also involve customers in strategic discussions with our board about priority areas of investment.**

- **We have a clear approach to equality, diversity and inclusion and will implement our action plan during 2025 - 2028.**

- **We recognise how important data is to help us make good decisions and improve services. We will improve our data quality and security through a programme of data related projects.**

- **We have now achieved Investor in People Gold and are targeting continued improvement in our next assessment in 2027.**

More detailed targets against these areas, together with our tenant satisfaction measures and financial targets are in Appendix A.

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We invest in people Gold

Measure	Actuals 24/25	Target 25/26	Housemark 23/24	
			Peer group median	National median
Value for money metrics				
Reinvestment	6.0%	8.8%	10.1%	7.70%
New supply (social)	1.7%	2.0%	1.5%	1.4%
Gearing	36.4%	40.2%	48.9%	45.6%
EBITDA MRI interest cover	109%	94.0%	129.0%	122.0%
Headline social housing cost CPU	£5,824	£6,026	£5,089	£5,136
Operating margin (social)	20.6%	17.2%	21.3%	20.4%
Operating margin (overall)	19.5%	17.4%	19.0%	18.5%
Return on capital employed	2.8%	2.3%	2.98%	2.8%

Measure	Actuals 24/25	Target 25/26	Housemark benchmark 23/24	
Consumer metrics			Peer group median	National median
Measured directly				
RP01 - Homes that do not meet Decent Homes Standard	0.9%	0.9%	0.06%	0.50%
RP02 - Non-emergency repairs completed within target timescale	85%	85%	80%	81%
RP02 - Emergency repairs completed within target timescale	100%	100%	97%	95%
BS01 - Gas safety checks	100%	100%	100%	100%
BS02 - Fire safety checks	100%	100%	100%	100%
BS03 - Asbestos safety checks	99%	100%	100%	100%
BS04 - Water safety checks	100%	100%	100%	100%
BS05 - Lift safety checks	100%	100%	100%	100%
NM01 - ASB cases relative to size of landlord (per 1000 units)	48.5	48.5	45.2	45.1
CH01 - Complaints relative to size of landlord (per 1000 units) - Stage 1 - LCRA only	55.8	55.8	41.2	45.3
CH01 - Complaints relative to size of landlord (per 1000 units) - Stage 2 - LCRA only	7.9	7.9	5.3	5.8
CH02 - Complaints responded to within Complaint Handling Code timescales - Stage 1 - LCRA only	99%	99%	91%	85%
CH02 - Complaints responded to within Complaint Handling Code timescales - Stage 2 - LCRA only	98%	98%	88%	81%

Measure	Actuals 24/25	Target 25/26	Acuity Benchmark 24/25 (HA's only)	
Tenant satisfaction measures			Top Quartile	Median
TP01 - Overall satisfaction survey	87%	84%	84%	77%
TP02 - Satisfaction with repairs	84%	85%	85%	80%
TP03 - Satisfaction with time taken to complete repair	82%	82%	82%	75%
TP04 - Satisfaction that home is well-maintained	85%	84%	84%	78%
TP05 – Satisfaction that home is safe	91%	87%	87%	83%
TP06 – Satisfaction that landlord listens to tenants' views and acts upon them	75%	73%	73%	69%
TP07 - Satisfaction that landlord keeps tenants informed about things that matter to them	90%	84%	84%	79%
TP08 - Agreement that landlord treats tenants fairly and with respect	90%	87%	87%	83%
TP09 - Satisfaction with landlord's approach to handling of complaints	55%	45%	45%	40%
TP10 - Satisfaction with communal areas	80%	79%	79%	73%
TP11 - Satisfaction that landlord makes positive contribution to neighbourhoods	84%	77%	77%	71%
TP12 - Satisfaction with approach to handling ASB	70%	72%	72%	64%

Measure	Actuals 24/25	Target 25/26	Benchmark Housemark (where available)	
Other measures			Peer group median	National median
Pulse survey monthly average score	7.6	7.6	N/A	N/A
Staff turnover (total)	13.8%	13.8%	16.8%	N/A
Staff turnover (voluntary)	9.7%	9.7%	13.8%	13.5%
Sickness	3.4%	3.4%	N/A	3.8%