



Asset Management Strategy 2023-26



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EXECUTIVE SUMMARY

We are delighted to present our Asset Management Strategy 2023-2026. It is a strategy to ensure the delivery of Golden Lane Housing's (GLH) new strategic plan 'Our Plan 2022 –2025'.

'Our Plan' focuses on providing safe and well repaired homes and making sure our services and the way we communicate are designed for people with a learning disability or autism. It replaces GLH's previous five-year plan issued in 2019 and builds on the goals set in this plan following the organisation's de-merger from Mencap and becoming independent.

'Our Plan' was developed in collaboration with tenants, colleagues, and partners. They told us that repairs, communications, complaints, diversity, and training are the most important matters to tenants. It sets out clear commitments in terms of maintenance and improvement to GLH stock. It places tenants at the heart of the business and provides further high-level direction for the asset management strategy, including the following key goals.



Goal 1	Tenant satisfaction	Improving services and communication, increasing tenant satisfaction
Goal 2	Investing in homes	Good quality, safe, environmentally friendly homes
Goal 3	Housing more people	New quality supported housing across more diverse communities
Goal 4	Strong Finances	Best use of our money and resources
Goal 5	Working Together	Involving our tenants, great place to work, influencing housing and welfare policy



EXECUTIVE SUMMARY

Golden Lane Housing's Asset Management Strategy 2023-2026, is a critical business tool for us to align our property assets with business needs. Directly linked to Our Plan 2022-2025 and supported by the 10-year business plan, it highlights the strategic golden thread through these plans leading to delivery outcomes. While Golden Lane Housing is a Community Benefit Society, we are also a property business, it is therefore critical for us to understand the performance of our assets. It is imperative that we apply a more consistent approach to Stock Condition Survey data.

The presence of damp and mould in properties continues to be a focus and we have a clear policy and processes in place to ensure we identify when it becomes a problem within our properties and undertake the necessary actions to ensure it is eliminated and prevent future occurrences. The reporting of damp and mould has been added to our Health and Safety (H&S) report to our Board, to provide assurance we are dealing appropriately and quickly with any case reported.

Effective asset management means that our homes will meet the needs and standards for the future, so sustainability is a key theme in this new strategy. This is not just about environmental sustainability but also ensuring that we have the right quality of homes to meet our customers' needs.

GLH is a registered provider and as such must ensure it meets the Regulator of Social Housing's regulatory requirements under the tenancy standard. This new Asset Management Strategy remains an essential business tool for GLH to align property assets with business need. It is a central document within other strategic documents and activities.



Our values underpin everything that we do; from how we work with customers and each other on a day-to-day basis to how we make long-term strategic decisions.

Through this strategy, we will develop new services beyond what is normally expected of housing providers, so that we can help customers realise their aspirations.

We will deliver these services in the spirit of our values; ensuring that we are open, honest, and accountable.



DELIVERY OF THE ASSET MANAGEMENT STRATEGY

The delivery of this strategy is informed through the stock condition survey and is supported by the 10-year Business plan containing an expenditure of £69 million long-term projections for maintenance and investment costs, which have been made based on component life forecasts in the stock condition survey to ensure that they are affordable and can be fully funded from agreed budgets.

The Business Plan is both flexible and comprehensive, enabling us to balance planned maintenance and investment with external funding streams; a 10-year planned investment programme will support this new Asset Management Strategy to specifically define the key components and major investment planned for each home.

The strategy will be delivered through several annual work packages agreed and delivered through a project management approach and reviewed monthly with the use of operational performance indicators and outcomes reported to our Board and to customers through the annual report and our website.



ABOUT OUR HOMES

Golden Lane Housing, as of 2nd December 2022 had stock of 1316 dwellings distributed as shown in the table below.

Supported Housing owned	499
Managed	14
Leasehold properties	803
Total Housing Stock	1316

The leasehold stock (803 properties) are broken down into various repairing arrangements.

Day to Day	95
Day to Day and Compliance	94
Full repairing	144
No repairing	470
Total	803

STOCK CONDITION

A 100% Stock Condition Survey was undertaken during 2019/20 to update our lifecycle replacement programme and give more detailed data on our current stock condition. The Stock Condition Survey covered all homes and with greater component detail gathered this has enabled GLH to utilise accurate financial modelling of short, medium, and longer-term investment. The 10-year Business Plan incorporates this Stock Condition Survey data and will ensure that the maintenance requirements can be fully met.

It is important that we have excellent quality data about the performance of our assets to inform our decision making. On an ongoing basis, we maintain a comprehensive set of performance indicators, some of which are nationally benchmarked. By analysing a range of indicators, we can understand how our assets are performing in relation to the asset management strategy.

HEALTH AND SAFETY

The Decent Homes Standard has been achieved for all our owned properties and the housing health and safety rating system (HHSRS) standards were assessed during the 2019/20 Stock Condition Survey and all remedial works identified were undertaken and were delivered during the reinvestment programme. To maintain assurance of the property database property surveyors, undertake 3 yearly Property Health Checks and these are incorporated into the housing management system.

Statutory compliance with health and safety related legislation is paramount. GLH has developed appropriate contracts and programmes to meet the company's statutory obligations and best practice legal compliance cuts across every area of asset management and we report monthly to our Board on our compliance in the following areas:

- gas safety
- asbestos
- fire protection and fire risk assessments
- legionella
- lifts and lifting equipment
- electrical testing
- carbon monoxide detectors
- damp and mould

The health and wellbeing of customers is paramount, so health and safety now forms part of the standalone legal compliance theme in this Asset Management Strategy.



ABOUT OUR HOMES

PROPERTIES WHERE GLH IS NOT THE FREEHOLDER

In addition to our owned stock, we have tenants in over 800 leased properties, and it is essential that we ensure these properties meet the same safety standards as the properties owned by GLH. Our dedicated Compliance Team monitors all compliance for leased properties, and we will continue to ensure they meet all relevant standards.

Leased stock with full repair liability has also been included in the stock condition survey data, and these properties are treated like those owned. The planned investment programme has included the leased properties (where there is a full repairing liability) and therefore are included when the component is due for replacement. These investment works on leased properties are recorded with a separate budget code to track and monitor spending.



SUSTAINABILITY

Sustainability reaches all aspects of property maintenance, investment, and procurement, providing value for money and promoting wider positive outcomes for GLH, our customers, the environment and society. In 2022, we produced our three-year Sustainability Strategy which sets out the initial steps we will be taking to ensure we meet the government targets for Net Zero Carbon. This strategy remains under review and informs this asset management strategy as we continue to gather data around our homes and take steps to minimise our environmental impact.

We have committed to a spend of £5m within our 10-year business plan to ensure our homes meet a minimum of EPC (Energy Performance Certificate) C by 2030. In 2023, we will be presenting our detailed plans for delivery to our Board and working with our tenants to deliver more sustainable homes.

Although currently GLH are adopting the "fabric first" approach to improving energy performance and efficiency, GLH needs to also consider the longer-term strategy for Net Zero and the Decarbonisation Strategy. The need to consider "clean heat" systems relies heavily on key future changes; electricity charges, sufficient technological advancements and renewable energy resourcing. Therefore, GLH will make a commitment to research options available for the longer-term duration of our stock and look at options to decarbonise by 2026.



PLANNING FOR DELIVERY

The fundamental aim of this strategy is to provide legally compliant homes which meet the needs of the customer and are affordable to GLH. Our Repairs and Maintenance Policy considers the actual delivery of services and sets out that GLH is responsible for the structure, services, and common parts of property which it owns and manages.

GLH has a range of protocols, policies, standards, and related controls. These have evolved over time and are reviewed on a regular basis to ensure they remain current. Alongside this there are a range of internal controls and audits as set out in the compliance theme.

RISK MANAGEMENT

Management responsibility has been clearly defined for the identification, evaluation, and control of significant risks throughout GLH. There is a formal and on-going process of management review which is coordinated through a quarterly reporting framework from management, through to the Executive Team to the Risk and Audit Committee and our Board.

The organisation's significant risk map is presented to the Risk and Audit Committee quarterly and the minutes of the meeting are subsequently reviewed by the Board. The full risk map is reviewed annually by both the Risk and Audit Committee and the Board. Through the themes and objectives within the Asset management strategy several business risks identified in the corporate risk map have been addressed, particularly those relating to effective planning and resourcing as well as meeting customer expectations.

PROCUREMENT

We have appointed a procurement business partner to provide expert support with our procurement activities. During 2023 we will review all our contractual arrangements with suppliers and contractors to ensure we achieve value for money in all areas of delivery as well as meeting the public procurement regulations in the setting up of any new contracts. GLH employs its own in-house workforce (Resolve Solutions) who deliver a range of works for the organisation at cost. All works are benchmarked with external contractors to ensure value for money.

TENANT ENGAGEMENT

It is important to GLH that it is meeting the needs and the expectations of the tenants it houses and so tenant consultation will be a core activity in delivering this strategy. We recognise that getting feedback from all our tenants will be challenging so we will be developing ways of involving our tenants in the choice of product we offer, the standard of service we deliver and the quality of the home we provide.

We will continue to undertake tenants surveys for all works completed to gather live feedback on the performance of GLH and the quality of service provided to our tenants.

Working alongside our housing colleagues and tenant engagement officer we will continue to work with our tenant panel, More Voices More Choices, to review all areas of our service and consult with them on procurement and delivery of asset investment.



ASSET MANAGEMENT THEMES

The underlying objective of the Asset Management Strategy is to provide legally compliant homes that meet the needs of the customer and are affordable to GLH. To meet this objective, there are four clearly defined themes led by the Head of Assets and Sustainability, with overall property investment and maintenance services integrated for smooth and efficient delivery.

Each theme will have strategic direction through the development of a theme strategy, with a suite of annual 'work packages' agreed and delivered through a project management approach. Progress is monitored by the director of operations, with outcomes reported to the Board annually:

THEME 1: LEGAL COMPLIANCE

Having homes which comply with all relevant safety regulations is a given, but we aspire to provide excellent homes which exceed this. We want our customers to live in the safest possible conditions, knowing that GLH will always go the extra mile to achieve the highest levels of safety.

We will ensure that all homes are maintained in a safe condition through robust cyclical maintenance regimes managed by qualified technical and professional staff. These standards will be audited on a regular basis and independently verified by technical experts where appropriate.

We will ensure that our homes not only meet, but exceed, sector health and safety standards. Consideration will always be given to the vulnerable nature of our tenants to ensure we meet GLH expectations that they are safe in their homes.

To achieve this, we will complete regular Decent Homes Standard checks incorporating HHSRS (including undertaking swift action from damp and mould concerns), monitoring/controlling of leasehold properties and various risk assessments (Water Hygiene, Electric Safety Inspections, Fire Risk and maintaining an updated Asbestos Management Database).

THEME 2: WHOLE LIFE COST APPROACH

Investing in the right assets and building components such as high-quality heating systems can lead to lower maintenance costs in the long term. We can assess initial cost of the item plus its total maintenance to ensure that it is lower over the whole lifecycle.

Lower investment and maintenance costs in the long-term means that average maintenance costs are cheaper for customers. Savings will free up more of the Business Plan to invest in improving the stock and provide an opportunity to match grant funding. Furthermore, we can ensure that investment in areas such as wet room adaptations is suitable for everyone, not just for those with a disability by balancing design and functionality.

We will consider the whole life costs for every new development and all major investments such as roofing, heating, kitchens, and bathrooms. By selecting high quality components, we will seek longer warranties and aim to 'sweat' assets beyond their traditional life expectancy. Savings can be used to match grant funding to ensure that we can achieve even more for less.

We will ensure there is a smart targeted investment approach supported by the business plan and best derives long-term value. We will use a viability approach to identify the core stock to be retained so that we will only plan to make major investments in these homes, although it will be important to ensure that all homes remain compliant, safe, and functional.

We will seek efficiency in all areas of property maintenance and investment. Whilst it is often the least expensive solution, the cash bottom line is not the only aspect, particularly when considered in the long term. Efficiency will be achieved through partnership with peers and contractors; it will be embedded into all procurement, and we will seek external funds to support a higher level of investment than projected by the Business Plan, for example seeking energy grants to improve the efficiency of our assets.



ASSET MANAGEMENT THEMES

THEME 3: SUSTAINABILITY

Having a strong social conscience and aspirations to always deliver 'excellent customer services,' we want to ensure that our housing stock is sustainable for GLH and customers. We want our customers to thrive and select GLH as their landlord of choice.

Our customers are some of the most vulnerable in society and if we can provide a safe, warm, and well-maintained home it will help them to live a more fulfilling life within the community.

We will embed sustainability into all aspects of property maintenance, investment, and procurement. Sustainable procurement is about planning to manage demand, effective ongoing contract management and dealing with supply chain risks and impacts. It also achieves value for money and promotes wider positive outcomes for GLH, our customers, the environment and society.

We will strive to deliver an Affordable Warmth Strategy for GLH, ensuring that all core stock meets a minimum heating affordability target making them easy, quick and cheap to heat and keep warm, supporting customers who wish to move to a healthier and more sustainable home. We will use assistive technology to monitor the internal environment to ensure a healthier home as well as support the needs of our customers living in the home.

THEME 4: STOCK RATIONALISATION

As a social landlord, GLH must match its housing stock to the needs of the customer; this means having the right home in the right place at the right time. Much of our stock has been purchased through our development programme over the last 10 years and is of a high quality and meets the Decent Homes Standard. However, some stock is simply not suitable for further improvement due to physical, practical, or financial constraints and better value is achieved by targeting investment in core stock. If in circumstances, we need to re-provide or relocate tenants who are perfectly happy within their home, GLH will look to monitor the impact and engage with wider teams to find the most appropriate and suitable home which the tenant can be happy with and working with support teams to ensure the correct support can be maintained.

Our tenants have changing needs due to health and capability, and we must take these into account when considering the long-term viability of a property. It may not be possible or financially viable to adapt the property into a lifetime home for that tenant; a review of the tenants' longer-term needs will be done with our housing colleagues to enable us to make informed decisions.

We also need to consider the environmental impact of our homes in conjunction with the cost of planned investment to consider the most cost-effective way to ensure our homes remain viable. Targeted long-term investment frees up more money to provide better standards and adaptations in core stock that in turn leads to higher standards for customers. It also enables stock to be considered for disposal to support the development of new homes.

We will identify stock and find the optimum point to consider reinvestment or disposal. We will invest in new homes and stock and drive asset churn through a property disposal programme to achieve corporate plan targets. To drive a truly intelligence-based approach to asset management, we will use modern technology to capture property information and commence a comprehensive stock condition survey programme to produce even more granular asset data. Stock identified for potential future disposal will be maintained in a compliant, safe, and functional condition but customers will be offered the opportunity of a facilitated move to a more affordable and sustainable home.

Golden Lane Housing will apply active asset management when identifying our best performing and worse performing assets. These properties will be reviewed with these properties requiring a Property Health Check Visit; this will include looking at properties that have a poor social, economic, or environmental performance because of low demand or excessive costs.



THE ASSET VIABILITY MODEL

WILL REVIEW THE FOLLOWING:

Financial analysis

This will determine whether the asset has a surplus of funds or is operating at a deficit.

Tenant analysis

This is Property RAG rating from multiple and wider teams within GLH to enable a clearer insight into how the asset is performing for the tenant and whether it meets their needs.

Repairs intervention

This is measurement criteria where properties with elevated levels of repairs or zero repairs are assessed and review current planned investment plans.

Following the checks being undertaken, a Property Health Check report will confirm data. This will enable the Property Surveyor to:

Evaluate property sustainability

Assessment as to whether the current property is suitable for tenant(s) needs.

Monitor trends

Undertake trend analysis and identify key themes for high repairs spend or zero spend. This helps the Assets Team to identify properties where elevated levels of spend is unacceptable.

Adopt intervention

Allows Assets Team to adopt a targeted approach to properties requiring the highest levels of intervention and engage with wider teams to seek resolution.

OUTCOMES:

Allows the Assets Team to utilise funds to improve the assets with planned investment works.

Allows consideration for a reprovion where the asset is no longer fit or suitable for the tenant.

Identifies potential future disposal properties and enables the Assets Team to monitor future planned investment spend.



CONCLUSION

In conclusion, we are a business reliant on property, so it is critical for us to understand our assets' performance. The delivery of this strategy will be informed through improving stock condition survey data and supported by the 10-year Business plan in the longer term.

The underlying objective of the Asset Management Strategy is to provide legally compliant homes, which meet the needs of the customer and are affordable to GLH. The strategy will be integrated into property investment and maintenance services and delivered through four asset management themes led by the Director of Operations.



KEY DELIVERABLES FOR THE ASSET MANAGEMENT STRATEGY

- Ensure that all homes meet 'Decent Homes' standards and, where possible exceed this to meet the GLH standard
- Carry out regular inspections to ensure that HHSRS standards are met
- Conduct water hygiene risk assessments of all homes on a 10-year rolling programme, high risk properties will continue to be monitored annually.
- Complete electrical safety inspections on a 5-year rolling programme
- Carry out fire risk assessments on a cyclical programme reviewing on an annual basis and reassessing every 2 years.
- Maintain a 100% asbestos management database
- Manage and control leasehold properties and liaise with landlords to ensure compliance levels meet GLH standards
- Monitor the quality of our homes and act quickly on any evidence of damp or mould
- Ensure leased stock with full repairing leases are treated like those owned
- Ensure that all homes meet a minimum EPC Rating "C" by 2030 and provide a detailed plan to board in 2023
- Provide an asset viability model for assessment of all assets by end of 2023
- Having appointed a Procurement Business Partner, GLH will complete an assessment of all contractual arrangements during 2023
- Continue to develop our longer-term sustainability strategy to meet government targets of net zero carbon by 2050.

