

Growth Strategy
2019 - 2022



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Introduction

We were created in 2007 and are a locally based Housing Association in and around Northamptonshire with a commitment to:

- Develop a diverse range of new homes to meet local needs
- Work with our customers to provide **great** homes and Value for Money services
- Invest in communities where it supports our customers and protects our business

Our mission

We will work successfully with our customers and communities to provide **great** services and high quality living environments.

Our values



Respect

We will treat each other and anyone who deals with us with respect and recognise everyone as an individual.



Trust

We will be open and honest with our colleagues, customers and external partners and we will deliver on the commitments that we make.



One Team

We will be one team, working collaboratively, listening and communicating clearly with our customers, to deliver **great** services.



Empowered

We will be bold, progressive, seek to empower our customers and be confident in the decisions we make.



Efficient and Effective

We will work efficiently and effectively, continuously looking for ways to improve and deliver Value for Money.



Executive summary

The Growth Strategy is one of four strategies which underpin the new Corporate Plan 2019 - 2022 and builds on our key achievements in delivering our Asset and Development Strategy 2015 - 2019.

The overarching purpose of this strategy is *'to set out our approach to increasing the number of homes we own and manage for ourselves and others, expansion and/or improvement of our Customer Charter and increased financial capacity'*.

We will do this by:

1. Increasing the number of homes we own or manage in and around Northamptonshire.
2. Diversifying our offer to provide a mix of tenures to meet local housing needs.

3. Growing our business through expanding in-house services and increasing homes under management.
4. Reviewing our approach to merger and acquisition as an opportunity to deliver our growth ambitions.

We will deliver this strategy through annual action plans that will be aligned to our corporate priorities and be flexible enough to respond to internal and external changes.



Context

Internal context

We are a financially strong, well-managed and ambitious organisation. Over the period of our Corporate Plan 2019 - 2022, we will continue to become more efficient and ensure that provision of good quality homes, services and high quality living environments are a priority.

Whilst the majority of the homes we own and manage are located in Wellingborough, our ambitious development programme has expanded into the wider North Northamptonshire area.

Our Customer Charter

In April 2019, we launched our new Customer Charter which will underpin what we do and how we do this as set out in the Transforming Our Future strategy 2019 - 2022.

In respect of **great** homes, we say that:

- “We will develop quality, affordable new homes to meet housing needs.”
- “We will offer a variety of housing options which aim to meet local housing needs.”
- “All new homes we develop will be built to a high quality design.”
- “We will make sure we review and make the best use of our properties.”
- “We will maintain your homes to make sure they are **great** and safe places to live.”

Increasing the supply of new homes

The Asset and Development Strategy 2015 - 2019 set out an ambition to deliver an average of around 100 homes per year linked to a new 10 year funding facility with Barclays Bank of £85m which was secured in July 2015.

Over the period of our Corporate Plan 2015 - 2019 we will have completed over 300 new homes and have a strong development pipeline. In addition, our refinancing plans will enable at least a further 1,000 new homes to be delivered over the next 10 years.

Local authority area	Completions 2015-19	Pipeline 2019-22	Total	%
Wellingborough	187	204	391	68
East Northants	29	42	71	12
Northampton	48	1	49	8
Kettering	50	19	69	12
Total	314	266	580	

The revised Business Plan approved by the Board in October 2015, and updated annually, included a mix of affordable homes with up to 30% of the overall programme to include Shared Ownership sales. The overall position based on completions since 2015 and our current pipeline up to 2022 is summarised below.

Tenure	Number of homes	%
Social and affordable rent	331	57
Shared Ownership	175	30
Rent to buy	44	8
Market rent	30	5
Total	580	100



Building our future pipeline

Land rationalisation - final proposals agreed with the Borough Council of Wellingborough to rationalise land ownership on our estates also include the transfer of assets, including land, which have potential for around 150 new homes in addition to the three sites acquired in 2018/19.

Independent Living – in delivering the future vision agreed by the Board in November 2017 feasibility studies completed in respect of some of our existing schemes have identified potential to deliver more homes. Subject to Board approval for the proposed investment more detailed plans will be taken forward over the next three years in consultation with customers and other key stakeholders including the new unitary authorities in their role as commissioners of housing and care for older people.

Merger and acquisition

In 2016, the Board agreed that merger and acquisition would not be a central part of its Growth Strategy although this position is to be reviewed during the period of the new Corporate Plan 2019 - 2022.

The Board agreed to sign up to the National Housing Federations Mergers, Group Structures and Partnerships Code on the understanding that should an approach be made the impact on customers and the ability to deliver more homes than we could on our own would be primary considerations.

Merger and acquisition activity has increased across the housing sector in recent years as the sector challenges itself to become more efficient and effective and accelerate growth.

In 2017, informal discussions were held with some of the 49 other housing associations which own and/or manage homes in Northamptonshire who may be considering stock rationalisation. These organisations range in size from very small alms-houses to national providers with thousands of homes and one or more of these could present further acquisition opportunities for us.

New business

In 2017, we entered into a collaboration agreement with Rentplus, a 'for profit' provider, to manage homes they secure on developments in and around Northamptonshire. As at April 2019 we have two schemes with 60 homes under management.

Rentplus provide opportunities for customers to buy their own home outright after a period of 5, 10, 15 or 20 years. With a minimum five year tenancy and an affordable rent of no more than 80% of market rates capped at the Local Housing Allowance (LHA) customers can save for a deposit and build a good credit record to support a future mortgage application. They are also helped to buy their home with a 10% deposit paid by Rentplus.

There are a number of other for-profit

providers in the market for affordable housing opportunities, particularly on section 106 sites, and through working collaboratively with them we can help provide a diverse range of tenures, maximise the number of homes under our management and avoid increased which can drive the cost of delivering new affordable homes.

Following evaluation of a small scale pilot of six homes for market rent in February 2017, the Board approved a business case to increase this investment portfolio to 100 homes by March 2021. Our market rent offer aims to provide a commercial return to help support our core housing offer but fits with 'who we are and what we do' by helping to meet the needs of those who can't afford or who do not wish to buy a home of their own but are not a high priority to be allocated a home for affordable or social rent. As a responsible social landlord providing good quality homes and services we can also contribute to driving up standards in the private rented sector.

Expanding our in-house services

Subject to establishing a market offer, we will explore opportunities to sell our services to others with income generated being used to invest in more and improved homes and services for our customers.

Examples

In April 2018, we successfully launched our new in-house repairs service to provide



flexibility and control over a key service and resilience from an ever changing micro and macro economy. Just as importantly it is intended to provide our customers with a quality service which can be better tailored to meet their needs whilst providing improved Value for Money. We have plans to expand the in-house repairs service to include other works including voids, cyclical and planned works from April 2019 and beyond.

We brought our sales and marketing services in-house in 2017 in order to take ownership and control over our Shared Ownership sales and the lettings for our market rent portfolio. We have met our sales targets in successive years to date – with over 60 homes forecast to have completed in 2018/19. We will continue to develop a reputable brand and a **great** after-care service for our customers that helps us stand out from others.

External context - National

Despite rising demand there has been no significant increase in the supply of social housing for over a decade.

Following the publication of the Housing White Paper *'Fixing our broken housing market'* as part of the 2017 Budget the Government set out an ambition to increase the average number of new homes delivered of all types each year, including social housing, to 300,000 by the mid-2020.

The Government's Green Paper published in

August 2018 *'A new deal for social housing'* sets out their new vision for social housing and includes a commitment to building the social homes that the country needs and for those homes to act as a springboard to home ownership.

The Government recognises the important role that housing associations can play in building the homes the country needs and has provided more certainty on the policy and funding environment that the sector has asked for in order to develop ambitious plans to build more homes. This includes a new rent settlement of Consumer Price Index (CPI) +1% to 2025, confirming that supported housing will remain within the Housing Benefit regime and new strategic partnerships as a way of providing funding certainty over a longer period. For example, the first wave of eight strategic partnerships announced on 3 July 2018 are expected to deliver an extra 23,500 homes by 2022 over and above their previous plans, including 14,280 additional affordable homes.

To support a new generation of council housing, the Government has also lifted the Housing Revenue Account (HRA) borrowing cap and provided more flexibility about the use of Right to Buy receipts. Many stock owning authorities have ambitions to build new council homes but not all have recent experience which provides opportunities for collaboration with developing housing associations in their

local area.

These changes represent a shift in how the Government views social housing and its priorities for investment in new affordable housing which had previously been almost entirely focused on supporting more people into home ownership, and this is very welcome. However, the majority of investment is still targeted on supporting home ownership and, therefore, it is unlikely that this will lead to a step change in delivering more genuinely affordable homes for rent.

Investment in new supply

The Government are investing over £9 billion in the Affordable Homes Programme up to 2021 and beyond, including an additional £2 billion announced in October 2017 which is expected to deliver at least 12,500 homes for social rent in the areas of highest affordability pressure. Overall the programme is expected to support the delivery of over 250,000 homes of a range of affordable tenures by March 2022.

Brexit

The rate of building new homes is likely to be impacted upon by Brexit as it is anticipated this will exacerbate the construction skills shortage and the cost of materials imported from Europe are likely to rise. Brexit may also lead to uncertainty on the financial markets which could then increase the cost of borrowing. One of key risks to developing new homes is a



potential slowdown or even a downturn in the housing market resulting in sites being stalled or mothballed by larger developers and house builders. This would mean fewer section 106 opportunities but could also present opportunities for housing associations to step in subject to suitable grant funding rates being available and access to affordable private finance.

A proposed shift away from a development programme which has largely relied on acquiring affordable housing delivered by developers as part of their section 106 obligations to more land led development would help mitigate some of the risks. We will have our £40m new financing in place to support our ambitious plans to build an additional 1,000 homes over the next 10 years by the launch of the new Corporate Plan 2019 - 2022.

Planned Growth

In *Partnering for Prosperity: a new deal for the Cambridge – Milton Keynes – Oxford Arc* published in November 2017, the National Infrastructure Commission (NIC) identifies opportunities to create well-designed, well-connected new communities and deliver one million new homes and jobs in the area by 2050.

Meeting the growth corridor’s housing and connectivity needs will require different approaches to infrastructure and development

in different locations. This could include the densification of existing towns and cities, urban extensions or the construction of wholly new settlements – or all of these to deliver at the scale required.

In their response to the NIC report published on 29 October 2018, the Government recognises that in order to deliver the full economic potential, there needs to be an integrated approach to the planning and delivery of infrastructure, homes and business growth. In the 2018, Budget delivered on the same date the Chancellor confirmed development funding of £20m to progress an outline business case for the central section of the East-West rail link in addition to committed funding to date of:

- £3.5bn for the new expressway
- £1bn for the western section of East-West rail
- £74m to Cambridgeshire and Peterborough as part of the Transforming Cities fund
- £5m to develop proposals for a new Cambridge South rail station

As major providers of affordable homes,

housing associations have a significant role to play in delivering new homes that the area needs. As our geographic area of operation is aligned with the central area of the corridor, we are committed to working collaboratively with key partners including local authorities, SEMLEP, the NHF, Homes England, other housing associations and developers to support delivery of growth ambitions in this strategically important location.

Regional - North Northamptonshire

The North Northamptonshire Joint Core Strategy (JCS) adopted in July 2016 sets out the vision for housing growth across the combined areas of Wellingborough, Kettering, Corby and East Northamptonshire. At a local level the JCS is supported by the Local Plan process and these are at various stages of development within each of the local authority areas.

The housing supply requirements and opportunity areas are summarised in the following table:

North Northamptonshire				
Opportunity area	Total housing requirement	Housing completions 2011-16	Housing completions 2016-17	JCS residual requirement 2017-31
Growth towns	23,515	3,819	1,023	18,673
Market towns	8,025	1,998	784	5,243
Villages	1,500	669	157	674
Rural areas	1,960	638	144	1,178
Total	35,000	7,124	2,108	25,768

Source: North Northants Authorities monitoring report 2016-17 published in May 2018



West Northamptonshire

The West Northamptonshire Joint Core Strategy (JCS) adopted in December 2014 sets out the long-term vision and objectives for Northampton, Daventry and South Northamptonshire for the plan period up to 2029, including strategic policies and site allocations. Based on objectively assessed need housing requirements are expected to be delivered as follows:

West Northamptonshire				
Opportunity area	Total housing requirement 2001-29	Housing completions 2001-06	Housing completions 2006-11	JCS residual requirement 2011-29
Northampton Related Development Area	39,256	6,550	4,235	28,471
Daventry	9,839	1,725	1,130	6,984
South Northants	9,905	1,600	1,130	7,175
Total	59,000	9,875	6,495	42,630

Source: West Northamptonshire JCS Table Three proposed housing delivery by plan area

The residual housing requirement for the Northampton Related Development Area (NRDA) includes sites located in Daventry and/or South Northamptonshire.

The alignment of the JCS for both North and West Northamptonshire with the proposed two new unitary councils' to be established from 2020 should ensure the sustainability of existing planning policy frameworks and provide a key focus for planned growth.

Housing Need North Northamptonshire

The North Northamptonshire 2012 Strategic Housing Market Assessment (SHMA) notes that the 'housing offer' in North Northamptonshire is very broad ranging from lower cost options in Corby to higher value homes in East Northamptonshire. The housing

market has seen growth in the private rented sector which has responded to the increased demand for smaller homes.

The 2015 SHMA update identifies the size of homes required to meet the needs of the projected composition of new households which is for predominantly smaller homes for both affordable and market housing. Around 70% of new households are forecast to be in need of one or two bedrooms, 30% will need three bedrooms and relatively few need four or more bedrooms.

The SHMA 2015 update highlights the growth in older (65+ age group) households as the most pressing housing need facing North Northamptonshire. There is projected to be a growth of around 20,100 households between 2011 and 2031, representing 60% of the total household growth for North Northamptonshire.

The provision of suitable homes in both the market and affordable housing sectors is important in enabling older people to remain in their own homes or downsize to accommodation that is more suited to their needs, freeing up family sized housing.

The required tenures as a percentage of new housing to be delivered in North Northamptonshire between 2011 and 2031 is set out in the following table:

Tenure	%
Affordable	
Social and affordable rent	38.8
Shared Ownership	5.5
Market	
Rented	19.7
Sale	36.0
Total	100

Source: North Northamptonshire Joint Planning Unit SHMA update January 2015

The extent to which the needs for different housing tenures are met in specific development schemes will depend on viability and the mix of housing available in the particular locality.

On private sector led developments of 15 units (or 11 units depending on the Gross Floor Area) or more the North Northamptonshire



JCS policy requirements for affordable housing are as follows:

- Strategic Urban Extensions (SUE's) – 20%
- Growth and Market Towns (excluding Oundle) – 30%
- Rural areas (all villages and Oundle) – 40%

New developments in North Northamptonshire which can meet the housing requirements of older households including supported and extra care accommodation are encouraged particularly on the SUE's and other strategic sites.

West Northamptonshire

A SHMA was undertaken for West Northamptonshire in 2009 and the findings have been reassessed to take account of the most recent objective assessment of housing needs and the extended plan period to 2029.

The revised SHMA concludes that the residual housing requirement for the NRDA is as follows:

Tenure	Total %
Social and affordable rent	26.7
Intermediate (including Shared Ownership)	0
Market housing	73.7
Total	100

Source: West Northamptonshire Joint Planning Unit Strategic Housing Market Assessment Update October 2013

The SHMA also provides evidence on size requirements for new housing and it is estimated that an increasing number of smaller households will need affordable housing. However, it is noted that the provision of two bedroom rather than one bedroom homes to meet the needs of smaller households would provide more flexibility.

Overall the tenure mix on the eight SUE's in the NRDA which will deliver around 16,850 homes is expected to include approximately 5,900 affordable homes which equates to 35% of the total planned growth of which 1,770 are projected to be affordable rented homes.

A lower affordable housing target of 25% applies to Suburban, Older Urban Areas and Northampton East for sites in excess of 15 homes.

Affordability

Although house prices are relatively low in comparison to other parts of the country affordability remains an important local issue, in part due to household incomes also being relatively low.

For the areas where we have delivered new homes and secured opportunities for our current development pipeline Land Registry data indicates that the average house price in Wellingborough and East Northants rose by 8.1%, Kettering by 11.3% and Northampton by 5.9% in the year to April 2018. As illustrated

in the following table house price inflation in those areas was higher than the East Midlands, England and the UK as a whole.

Local Authority area	House prices		% Increase
	April 2017	April 2018	
Wellingborough	£194,890	£210,658	8.1
Corby	£166,090	£176,528	6.3
Daventry	£258,448	£274,864	6.4
East Northants	£213,460	£230,646	8.1
Kettering	£179,865	£200,167	11.3
Northampton	£198,259	£210,017	5.9
South Northants	£298,153	£325,737	9.3
Northants	£209,668	£225,554	7.6
East Midlands	£177,942	£187,876	5.6
England	£235,021	£243,398	3.6
United Kingdom	£218,481	£226,704	3.8

This data underlines the importance of providing a diverse range of homes to meet local needs including for those who aspire to but cannot afford to buy a home of their own on the open market.

In terms of affordability housing costs should typically be no more than around a third of household income in order to be sustainable and affordable. Ministry of Housing, Communities and Local Government (MHCLG) guidance suggests that for households looking to buy a home 3.5 times income for single income and 2.9 times



income for dual income households should be used as an affordability guide.

The following table provides information on current Local Housing Allowance (LHA) rates which apply across our expanded geography:

Broad Rental Market Area (BRMA)	Weekly rent		
	One bed £	Two bed £	Three bed £
Northampton	103.05	130.10	139.84
Northants Central	84.87	109.10	127.29

Ensuring new homes for rent are affordable means that we can help meet a range of housing needs including those on people on low incomes. To help balance our growth ambitions with affordability our current rent policy is to cap rent at the relevant LHA rate.

Partnerships

As a member of the Quantum Consortium led by East Midlands Housing (EMH) Group we are an investment partner with Homes England and have a track record of securing grant funding to support delivery of new affordable homes including under the Shared Ownership Affordable Housing Programme (SOAHP) 2016 - 2021.

EMH achieved strategic partner status with Homes England in July 2018 and have been awarded £30.5m – an average of £40k a unit – to deliver an extra 748 homes over a longer period as the deadline for starts on site is March 2022 and completions March 2024.

Other housing associations can join an existing strategic partnership but this would not be eligible to access grant through continuous market engagement (CME) with Homes England.

The Quantum Consortium also provides an opportunity to work more collaboratively with EMH and Futures Housing Group to acquire land and share risks – particularly on larger sites which could deliver 100 units or more.

There are also potential opportunities to work with other key developing housing associations in and around Northamptonshire to work more collaboratively to secure development opportunities and present a unified offer to the new North Northamptonshire unitary authority once established in 2020.

As evidenced from the stakeholder survey carried out in 2018 we have built positive partnerships with a range of partners including

local authorities, developers and other housing associations we work with. In particular, we have a strong relationship with the Borough Council of Wellingborough through which we have secured four development sites which will deliver 123 new homes by 2021. Further proposals to rationalise land on our estates could see further sites transferred that, subject to the necessary planning consents, could enable a further 150 new homes to be started on site or completed by 2022.



Key achievements over the past four years

Our Corporate Plan 2015 - 2019 was underpinned by six key strategies including an Asset and Development Strategy. The key achievements over the last four years include:

- Completed 314 new homes with a pipeline of 266 homes by March 2019.
- Adopted the NHF Merger and Acquisition Code by the Board in 2016.
- Expanded geography to meet our growth ambitions to include areas in and around Northamptonshire.
- Secured funding through the Homes and Communities Agency (now Homes England) to help fund 100 Shared Ownership and Rent to Buy units through the Shared Ownership Affordable Homes Programme (SOAHP) 2016 - 2021.
- Entered into a collaboration agreement with Rentplus to manage homes they deliver in and around Northamptonshire.
- Agreed to expand the market rent portfolio to 100 homes by 2021.
- Established an in-house sales and marketing team in 2017 - 2018.
- Launched an ambition to deliver an additional 1,000 homes over the next 10 years.
- Secured planning permission to deliver 100 new homes on three sites owned by the Borough Council of Wellingborough (BCW) in 2017 - 2018.



Purpose & Objectives

The overarching purpose of this strategy is to define our approach to growth in the number of homes owned and/or managed and the expansion and improvement of our Customer Charter and increased financial capacity.

- 1** Increasing the number of homes we own or manage in and around Northamptonshire by at least 600 homes by 2022.

Diversifying our offer to provide a mix of tenures to meet local housing needs including homes for older people and those who cannot afford to buy or rent in the open market with around 30% to be for low cost home ownership.
- 2**
- 3** Growing our business through expanding in-house services and increasing homes under management, providing more jobs and supporting the local economy
- 4** Reviewing our approach to merger and acquisition as an opportunity to increase capacity for growth, improve VFM and quality of services provided to our customers.



Outcomes

The key outcomes we expect to derive from delivering this strategy for our various key stakeholders are summarised below.

Customers	Greatwell Homes	Partnerships
Opportunities to help shape future service delivery.	More homes owned and/or managed in and around Northamptonshire.	Contribute to meeting a wide range of housing needs.
Improved and better VFM services.	Improved VFM.	Support the local economy as a major employer, developer of new homes and provider of housing services.
High quality living environments.	Enhanced reputation as a major provider of good quality affordable homes in and around Northamptonshire.	Contribute towards delivery of national house building targets through strategic partnerships and direct delivery.
High levels of customer satisfaction.	More jobs and apprenticeships.	Contribute to delivery of local housing strategies, including tackling homelessness.
Increased supply of homes to help more customers find an affordable home suitable for their needs.	A mix of affordable tenures including up to 30% for Shared Ownership.	Demonstrable added value through joint working – Quantum Consortium.



Delivering the strategy

The objectives below will be supported by a three year action plan. All strategy objectives will support cross cutting action plans.

Objective	What we will do
Increase the number of homes owned and/or managed in and around Northamptonshire	<ul style="list-style-type: none"> • Strengthen existing and identify new opportunities to work in partnership to deliver growth – including with new unitary authorities to be created for Northamptonshire in May 2020. • Deliver the current development pipeline of 266 homes and identify other opportunities to increase the number of homes owned and/or managed by 600 over the period 2019 - 2022. • Secure additional finance of £40m in 2019 to support delivery of an additional 1,000 homes over the next 10 years. • Identify and secure more land-led opportunities to deliver a mix of sustainable high quality homes. • Explore new models of delivery, including modern methods of construction. • Review our rent setting policy to ensure the right balance between maximisation of our capacity to invest in new and existing homes and affordability for our customers.
Diversify our offer to provide a mix of tenures to meet local housing needs	<ul style="list-style-type: none"> • Provide a balanced mix portfolio of tenures which contribute to asset growth and align with housing needs including up to 30% for Shared Ownership within the overall development programme. • Continue to work with Rentplus and other for-profit providers to increase number and types of tenure under management. Identify opportunities to regenerate existing homes and estates where this would deliver more homes and high quality living environments for existing and future customers and be financially viable. • Expand our market rent portfolio up to 100 homes by 2022 through development and/or acquisition of good quality and well located homes and carry out a review to inform future plans to increase homes for market rent to support delivery of our charitable objectives.
Grow our business through expansion of our service offer, providing more jobs and supporting the local economy	<ul style="list-style-type: none"> • Explore opportunities to expand the services and/or works which can be delivered by in-house teams and others including: <ul style="list-style-type: none"> • Repairs and maintenance • Sales and marketing • Back office functions such as Business Improvement • Independent Living • Develop a consistent approach across the business to selling our services to others.
Review our approach to merger and acquisition	<ul style="list-style-type: none"> • Respond to opportunities to acquire existing homes from other housing associations within our expanded geography. • Consider and respond to any merger and acquisition opportunities that arise where this could deliver demonstrable additionality in terms of number of new homes and the Customer Charter. • Review our approach to merger and acquisition as a means of achieving growth ambitions.



Measuring Success

In order to measure our successes in delivering this strategy we will use existing and/or develop new key and operational performance indicators (KPIs and OPIs) that link to targets and the risks associated with the delivery of our objectives.

The following table provides some of the potential measures that could be adopted for illustrative purposes.

A high level action plan sets out the key activities that will be progressed over the next three years aligned to the relevant objective. As part of the annual Corporate Planning cycle the action plan will be reviewed and updated to ensure that our plans can respond to any changes in the external operating environment and are aligned to our strategic objectives and wider corporate priorities.

Measure	Description
VFM metrics	Operating margin (overall) %
	Headline unit cost
	Asset cover
	New supply delivered (social units) %
	Interest cover (EBITDA MRI)
	Reinvestment %
	Gearing %
KPIs	Number of new homes completed against target
	Number of new homes started on site against target
	% of homes sold within three months of handover
STAR	Overall satisfaction with us as a landlord
Other	Number of additional homes owned or managed in 2022 compared to 2019
	Customer satisfaction with a new home
	Diverse range of homes delivered including: <ul style="list-style-type: none"> • Around 30% of new homes for Shared Ownership • Portfolio of 100 homes for market rent by 2021
	Compliance with National Housing Federation's (NHF) code' Mergers, Group Structures and Partnerships'
	Enhanced reputation as a major provider of affordable homes in and around Northamptonshire - stakeholder survey to be repeated in 2020/21
	Percentage of new homes provided on land-led schemes which meet Lifetime Homes
	Percentage of new homes on land led schemes which are fully wheelchair accessible
Number of sales completions achieved within target	



Monitoring the framework

References

There is a clear process in place for identifying, assessing and monitoring risks including providing assurance on mitigations and overall compliance. Full details can be found in our Corporate Plan Risk and Assurance Framework.

In order to ensure our objectives are met we will review this strategy on an annual basis and report the outcomes of the review to the Executive Management Team (EMT) and the Board as part of a Corporate Plan update.

Corporate Plan	<ul style="list-style-type: none"> This strategy is one of four which underpin the Corporate Plan 2019 - 2022.
Value for Money and Procurement Framework	<ul style="list-style-type: none"> In delivering this strategy, we will ensure that all contracts are procured in accordance with the framework, supporting policies and are fully compliant with public procurement rules and our contract regulations. We will ensure that decisions about growth are underpinned by VFM principles.
Risk, Assurance and Compliance Framework	<ul style="list-style-type: none"> The key risks and mitigations associated with delivery of our Growth Strategy are reflected in the strategic risk and assurance map which is reviewed by the Audit and Risk Committee (ARC) and the Board on a quarterly basis.
Communications Framework	<ul style="list-style-type: none"> Once an updated position statement on merger and acquisitions is agreed, a communications plan will be developed to communicate outcomes to key stakeholders including customers and staff. Our plans to develop more diverse homes to meet local housing needs will be communicated in accordance with this framework.
Customer Involvement Framework	<ul style="list-style-type: none"> We have consulted with the Customer Assembly and the Asset and Development Panel on the objectives and proposals set out in this strategy. If acquisition and/or merger opportunities arise, we will consult fully with affected customers. We will invite the Customer Assembly and members of the Asset and Development Panel to help shape development proposals and our enhanced Customer Charter. Where development proposals directly affect our customers we will actively seek and listen to their views and fully involve them in the design process to ensure homes are of a high quality and are sustainable through meeting their and future housing needs.
Transforming Our Future Strategy	<ul style="list-style-type: none"> The development of new homes and expansion of our Customer Charter will help create more, and a range, of job and apprenticeship opportunities for existing staff and local people including our customers.
Finance Strategy	<ul style="list-style-type: none"> Securing additional finance to support our growth ambitions is key to the successful delivery of this strategy.
Asset Management Strategy	<ul style="list-style-type: none"> Through making best use of our existing homes and land we will identify opportunities to deliver more and/or improved homes which are great places to live and provide high quality living environments. For example, investing in our existing Independent Living schemes.
Privacy and Equality Implications	<ul style="list-style-type: none"> A Privacy Impact Assessment has been carried out and this shows that delivery of the strategy should have a positive impact on a number of groups with protected characteristics including older people and people with disabilities.
Partnerships	<ul style="list-style-type: none"> We will work collaboratively with key partners and stakeholders including other housing associations, local authorities, Homes England, for profit providers and developers operating in and around Northamptonshire to achieve our objectives.





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