



Presentation to Fixed Income Investors

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Housing⁽²¹⁾

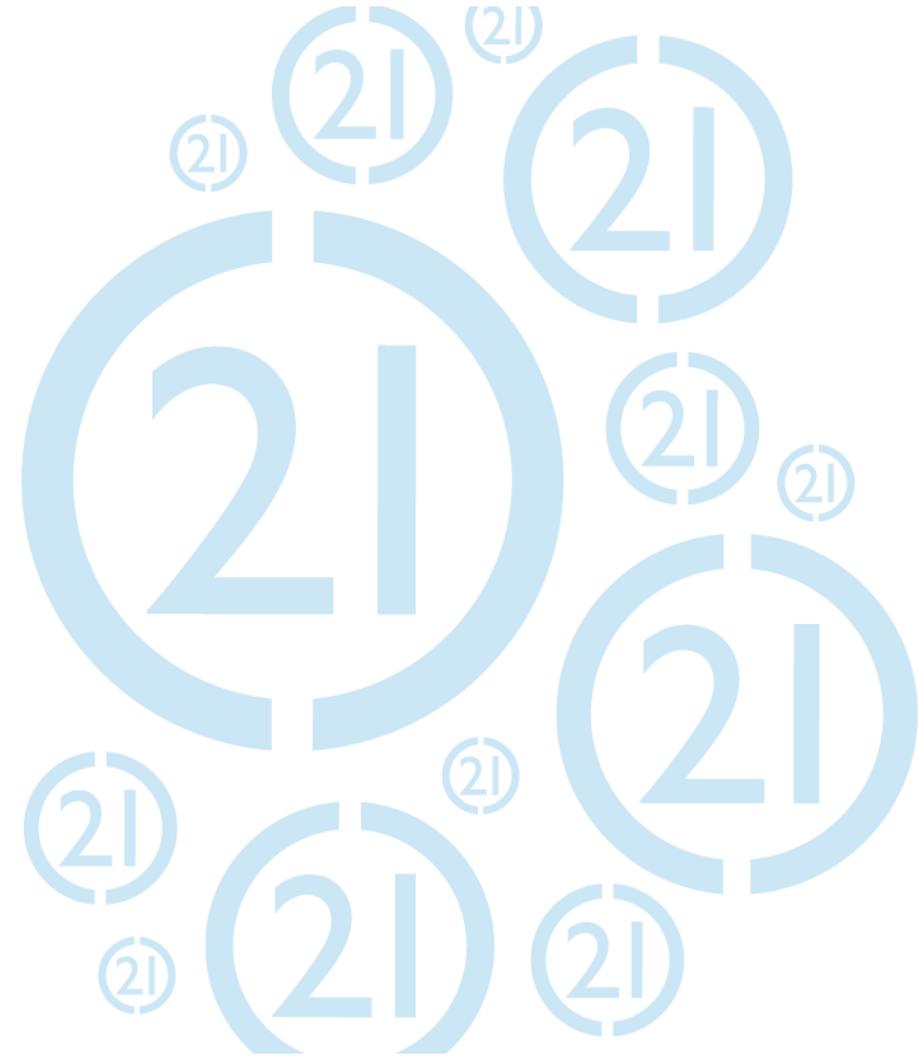
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Leader in providing quality homes in growing market for older people of modest financial means

- Nationwide presence with nearly 22,000 homes owned and/or managed
- Invest in quality and customer service
- Consistently high resident satisfaction

Transformed leadership and governance

- Expanded board and executive team members with additional committees established

Prudent, low risk profile

- Low risk integrated quality care services
- Limited exposure to welfare reform
- Sector leading property portfolio energy efficiency
- Modest gearing

Strong external endorsement

- A- (stable) S&P credit rating
- G2/V1 regulatory grading
- Care services highly rated by CQC

22,000
homes nationally

96%
properties EPC C
or above

35%
Gearing*

90%
CQC 'Good' or
'Outstanding'
ratings**

91%
Resident
satisfaction with
Housing 21

97%
Resident
satisfaction with
care



Who we are and our market position

Who we are

Housing 21 is a leading, not for profit, provider of Retirement Living and Extra Care, for older people of modest means

Own and/or manage nearly **22,000** Retirement Living and Extra Care properties



Working with over 240 local authorities nationwide



Over 55 years' experience



We are a leading dementia-friendly organisation



We have three guiding principles:

21

Provide a modern, forward thinking 21st century service, updating and modernising existing housing, developing new and innovative property designs and service models for the future

Better

Striving for continuous improvement and innovation, challenge ourselves to do better, achieve greater value for money and never become complacent

Experience

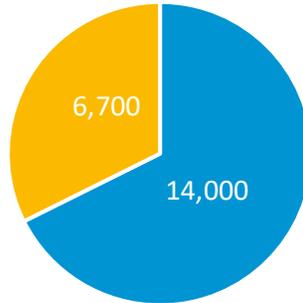
Provide a consistently good service and a great experience for those we serve. Empower residents to make choices and devolve decision making to local employees

Key 2021 performance metrics:

£202m Turnover	£36m Operating Surplus
35% Gearing	186% EBITDA-MRI ICR
2.6% Voids	1.1% Arrears

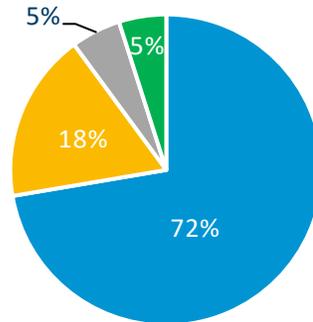
Operating Segments:

Portfolio (by no. of units)



■ Retirement Living ■ Extra-Care

Turnover Breakdown



■ Social Housing Lettings (Retirement Living & Extra Care)
■ Care Services
■ First Tranche Shared Ownership
■ Other



S&P: A- (Stable)
RSH: G2 / V1



Largest provider of Extra Care housing in England



Limited exposure to welfare reform as a result of customer demographics



Virtually no exposure to outright market sales in development plan



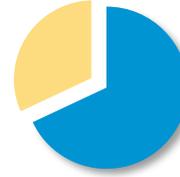
Retirement Living

395 schemes
Over 14,000 properties

- Independence and choice for older people in self-contained apartments
- Organised in 'Courts' with a communal lounge
- Personal call alarm system linked to 24/7 call centre
- Residents can access support via on-site manager
- Residents don't require direct care services
- Retirement Living accounts for 68% of Housing 21's properties and generates 56% of social housing lettings income
- Across Retirement Living and Extra Care
 - 30% of income is received in direct housing benefit
 - 65% by direct debit or standing order, much of which is funded by housing benefit

Property Breakdown

Extra Care,
32%



Retirement
Living, 68%

SHL Turnover Breakdown

Extra Care,
44%



Retirement
Living, 56%

Average age
Retirement Living:
76 years





Extra Care Living

143 schemes

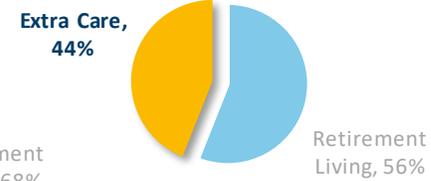
Over 6,700 properties

c. 38,000hrs/week of social care

Property Breakdown



SHL Turnover Breakdown



Average age
Extra Care:

77 years

- Housing 21 is the largest Extra Care provider in England with 10% of the market
- Extra Care accounts for 32% of Housing 21's properties and generates 44% of social housing lettings income and all ~£35m of care income
- 80 - 85% of care income is paid by local authorities, with the remainder self-funded by residents
- Care activities are modestly profitable and if provision of these services doesn't work financially Housing 21 can decline to re-tender
- Extra Care accounts for the majority of Housing 21's shared ownership properties:
 - shared ownership comprises less than 5% of Housing 21's property portfolio
 - 25% of development programme is Shared Ownership
 - in H1 2021/22, average first tranche equity purchased was 59%
 - most shared ownership purchasers are cash buyers





Overview:

- Extra Care schemes typically comprise 60 - 80 apartments with residents enjoying communal facilities such as restaurants, hairdressers, 24/7 on-site support and care services tailored to individual needs
- Purpose built self-contained apartments with their own front door and living area
- Care provided is social / domiciliary care (rather than clinical or extensive nurse led care)



90%

Good or outstanding
CQC ratings (85% sector
average) with **six Extra
Care** services rated
Outstanding

Care Services:

- Care is commissioned mainly by local authorities as a financially attractive step between independent living and a residential care home
- Contracts are typically for 3 years, with 2 year extension options
- Care is only provided to some of our Extra Care residents – the service offer is attractive to residents who like the reassurance that care is on hand if and when needed
- Combined management of housing and care provides better control and communication, therefore a better experience for residents and employees



Major social housing providers with significant presence in housing for older people



- Housing 21 is well placed to provide a cost effective alternative to residential care for those only needing a little support to live independently
- In mid-2019, there were **12.5 million people** aged 65 and over in the UK
- In 50 years this is projected to increase by **8.2 million people** – roughly London’s present population
- Local authorities received over **1.9m requests for support** in 2020-21 – **70%** were aged 65 and over
- Sheltered housing at 2.6% of homes across the UK is significantly below market dynamics

Population growth by region 2020 - 2030





Environmental, Social and Governance update

Social value – ‘Doing the Right Thing’

Published second ‘Doing The Right Thing’ report in 2021 – showing where we go beyond providing housing, care and support for our residents

Investing in communities and the economy

We encourage residents to integrate into local communities – making connections and helping to break down stigma around older people and their housing



Developing first **co-housing projects**, working to provide minority communities with housing that works for them

Five projects identified and first two should be ready for people to move into in 2023



Our **£11.4m spend on property repairs** is arranged locally, boosting local companies and employment opportunities

We provide local employment opportunities to **over 3,500** people with approximately **£75m** annual spend

Investing in our employees / being an employer of choice

We are passionate about people and believe that happy employees mean happy residents. We want to do the right thing by our employees and invest in our people, valuing their opinion.

INVESTORS IN PEOPLE*
We invest in people Platinum



96% of employees share Housing 21's values



Care Workers paid above National Living Wage



Occupational Sickness Plan extended to Care Workers in 2020/21

Supporting our residents live well and independently

Resident satisfaction



91%
Retirement Living



90%
Extra Care



Quality and efficiency

100% in-date accredited gas safety check

100% in-date compliant fire risk assessments

We are working to raise environmental standards and reduce fuel poverty



Carbon impact/energy consumption

- ✓ At forefront of sector energy efficiency – **96%** of properties at least EPC C, rising to **100%** by **April 2022**, materially before 2030 government target
- ✓ **25%** of properties rated EPC B and **100%** of new developments will achieve this standard
- ✓ ~25 sites have combined heat and power, solar, air or ground source heating or biomass boiler
- ✓ From **2023**, install only non fossil fuel heating systems in new developments and, if practicable and financially viable, in existing buildings
- ✓ Business plans embed carbon offsetting costs

We will seek to exceed legal requirements and minimum standards and achieve a position of ‘no harm’



Climate change resilience

- ✓ All schemes surveyed for resilience to flooding, storm damage, coastal erosion, impact of weather on water usage, waste, travel and transport
- ✓ By March 2022 we will have sustainability strategies in place for all of our courts



Transport

- ✓ Prior to COVID-19, targets were set to reduce employee travel costs and car use
- ✓ Pandemic has reduced employee travel, with more online meetings and home working. 2021/22 target to reduce travel costs and car travel by **25%** from pre-COVID levels

Governance significantly strengthened following revision of regulatory rating to G2 in June 2020

- Board and executive team membership expanded
- Board effectiveness review completed
- Extended range of board committees (see page 38 for more details) and refreshed terms of reference to ensure better oversight and accountability
- Detailed annual assessment of compliance with regulatory standards introduced; adopted NHF code of governance and developed an assurance framework
- IDA currently underway (outcome known in H1 2022) and all remediation actions completed since last assessment

Simple transparent corporate structure, with no separate development or funding vehicles or joint ventures

- One scheme in Guernsey and two ring-fenced PFI subsidiaries





Strategic Priorities

Providing more homes

- Focus on providing **high quality accommodation** for older people of modest means
- We are proud of our social housing roots and **do not develop commercially to cross-subsidise social housing developments**
- Our development strategy is to focus more on rented stock, **75% on rented, 25% on shared ownership and virtually no outright sales**
- New stock expected to be **80:20 Extra Care to Retirement Living** in short to medium term
- Income from our shared ownership sales has been, and will remain, a relatively small part of our revenue
- **Shared Ownership sales are generally 'cash' sales which are not driven by the mortgage market** - buyers are primarily those with existing capital who won't be subject to mortgage affordability and interest rate changes
- In the main, we do not bank land and instead work closely with stakeholders to identify and **provide for the needs of an older population**
- We also explore acquisitions of older people's housing from other Registered Providers

Development pipeline to deliver at least

800

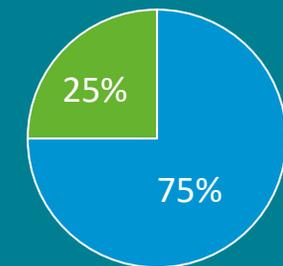
affordable properties per annum



Up to 80% of new properties developed after 2022 to be Extra Care

New Retirement Living properties to involve consideration of new service models, innovative design and delivery arrangements

Development targets



□ Rent □ Shared ownership

Recent progress on delivering new homes

Development

- During 2020/21, we completed **400 new homes**
- At 2020/21 year end, we had **13 schemes on site** working to deliver 875 new homes. 12 of these were Extra Care and one was Retirement Living
- Capital commitments were approximately £80m at 31 March 2021
- 404 of these homes across 7 schemes were delivered by 30 September 2021
- Capital expenditure on new homes was £34m in first half of 2021/22

Acquisitions

- **Successfully transferred 74 properties** (2 courts) in Birmingham from Optivo
 - Barbara Glasgow House and Harmony House are situated in the culturally diverse communities of East Birmingham

Looking ahead

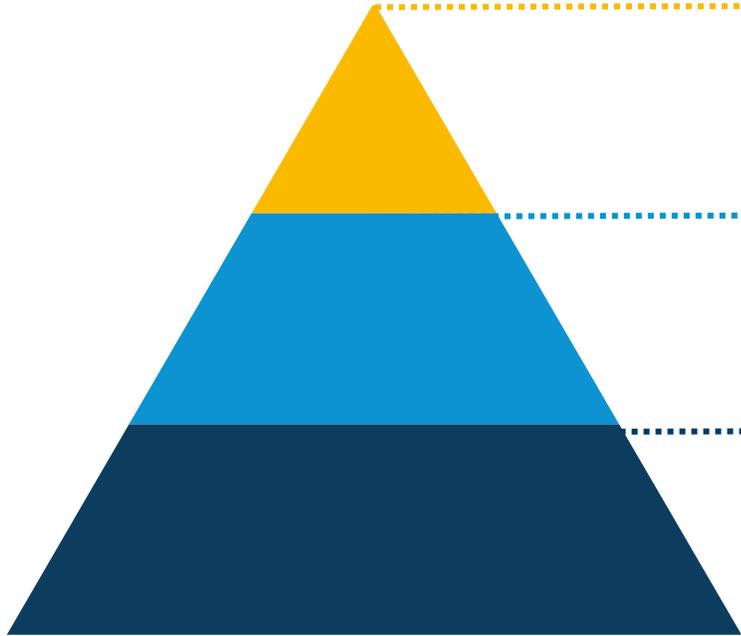
- Further **4 schemes expected to complete** by 31 March 2022, whilst another 6 schemes with over 300 units are on site for completion by 31 March 2023
- **Offsite manufacture** will be considered where appropriate
- Working with Birmingham City Council, we have identified **five sites for potential co-housing schemes**, all located in areas of multiple deprivation; the first two projects are in Lozells and Washwood Heath, where we will build approximately 25 homes on each for rent, ready for occupation in 2023



Eller Beck Court, Skipton



Edward Jenner Court, Bristol



The Board

The Board set the strategic direction, development targets and review performance at each board meeting.

Investment and Development Committee *Approve schemes over £10m*

A committee made up of Board Members and the executives provide oversight and assurance on the delivery of agreed property development targets, treasury strategy and make recommendations to the board on issues requiring strategic realignment.

Development Steering Group *Approve schemes valued up to £10m*

A group of cross functional head of services and the COO to consider progress towards meeting strategic priority, ensures effective oversight of development programme and robust financial and operation risk management in a timely manner.

Key areas of consideration

Strategic fit, demand, deliverability, financial viability and operational risks

3-stage assessment of new investments

Informed decision making based upon initial detailed proposal, lockdown consent and post completion reviews

Performance monitoring

Progress against targets regularly monitored and reported to Development Steering Group, Investment and Development Committee and the Board

Development appraisal assumptions

Reviewed on an annual basis and agreed by the Board

Claremont House



Location

Derby

Housing type

49 Retirement Living apartments

Accommodation type

One and two bedroom apartments

Tenure

25 rent and 24 shared ownership

Date completed

April 2020

Meadow Walk



Location

Fakenham

Housing type

66 Extra Care apartments

Accommodation type

One and two bedroom apartments

Tenure

30 rent and 36 shared ownership

Date completed

April 2021

Summergeate Lodge



Location

North Stoneham

Housing type

26 Retirement Living apartments

Accommodation type

One and two bedroom apartments

Tenure

14 rent and 12 shared ownership

Completion date

July 2021

Lady Ida Lodge



Location

Cookridge

Housing type

64 Extra Care apartments

Accommodation type

One and two bedroom apartments

Tenure

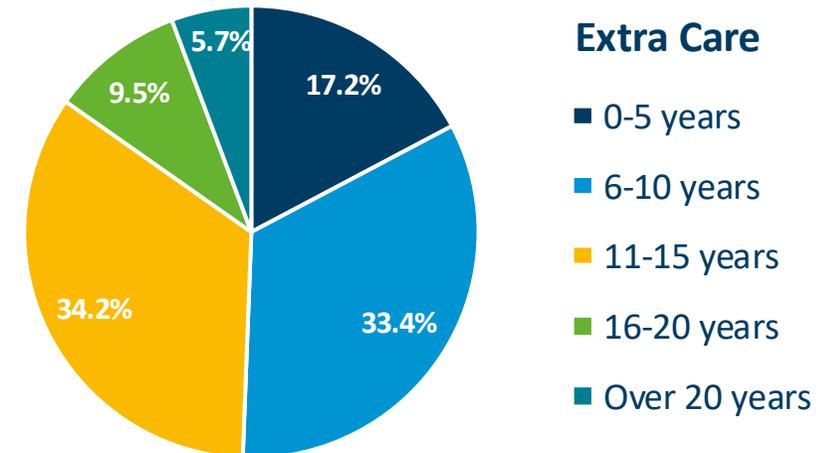
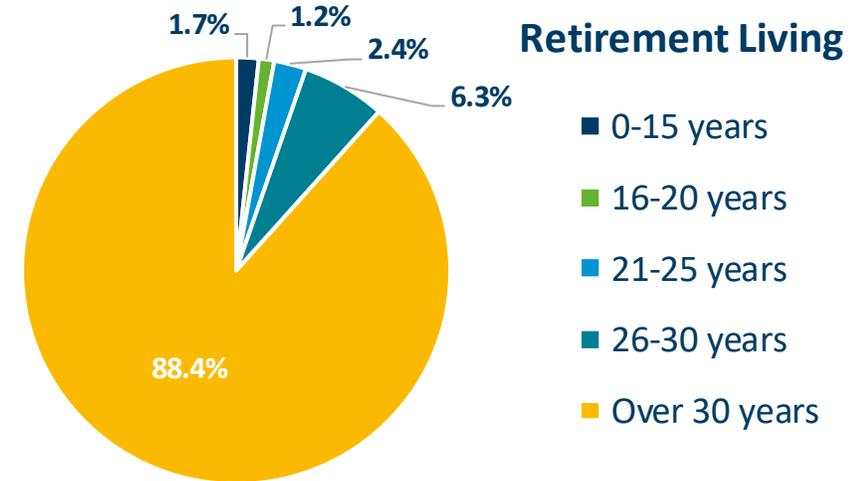
30 rent and 34 shared ownership

Date completed

April 2020

Investing in quality of existing properties

- Modern well invested housing stock
- 88% of stock is rented accommodation
- £135m invested in 5 years to 2020/21 in upgrading and refurbishing existing properties
- Seek to achieve and maintain 95% resident satisfaction with the quality of their home
- Proactive management and quality of existing stock means limited fire safety remediation exposure (only seven properties six stories or more and all properties have sprinkler systems)
- All properties to be at least EPC C by April 2022 and all new properties at least EPC B
- Regular assessments, inspections and servicing regimes across the estate



Fire risk assessment 100% at 30 Sept 2021 Reviewed every 18 months	Bathrooms 97% <table border="1"> <tr> <th>Pass</th> <th>Fail</th> </tr> <tr> <td>456</td> <td>15</td> </tr> </table> Property standard <20 years	Pass	Fail	456	15	Kitchens 95% <table border="1"> <tr> <th>Pass</th> <th>Fail</th> </tr> <tr> <td>448</td> <td>23</td> </tr> </table> Property standard <20 years	Pass	Fail	448	23	Makeovers 97% <table border="1"> <tr> <th>Pass</th> <th>Fail</th> </tr> <tr> <td>458</td> <td>13</td> </tr> </table> Have had design led makeover	Pass	Fail	458	13	EPC 96% (98% for Dwellings) <table border="1"> <tr> <th>Pass</th> <th>Fail</th> </tr> <tr> <td>451</td> <td>20</td> </tr> </table> EPC C or above	Pass	Fail	451	20
Pass	Fail																			
456	15																			
Pass	Fail																			
448	23																			
Pass	Fail																			
458	13																			
Pass	Fail																			
451	20																			
Gas safety certificate 100% at 30 Sept 2021 Reviewed annually																				

Quality and responsiveness of our services

- **Dedicated Court Managers** and devolved operating model
- **90%** (above sector average) of Extra Care services rated '**Good**' or '**Outstanding**' by CQC
- **97% resident satisfaction** in 2019/20 with care they receive
- **97%** of residents agreed **care workers** treat them with **dignity, respect** and **listen** to them, help with things they want them to and support their **independence**
- **98%** of residents feel care service has **kept them safe** during COVID-19 pandemic
 - Residents live in self-contained apartments which has made it easier to isolate and control outbreaks
 - Pandemic impacted void management and resulted in extra spend but these factors now moderated
- We have established **Resident Engagement groups** who meet regularly with the executive to help steer policy and communications and have an input into strategies
- We are also committed to ensuring all senior (and local management) appointments have resident involvement on selection panels



- **Care worker satisfaction** improved to **90%** in 2020/21 (2019/20: 87%), a strong endorsement given COVID-19 challenges
- As at September 2021, care worker turnover was **19%** compared to ~30% sector average



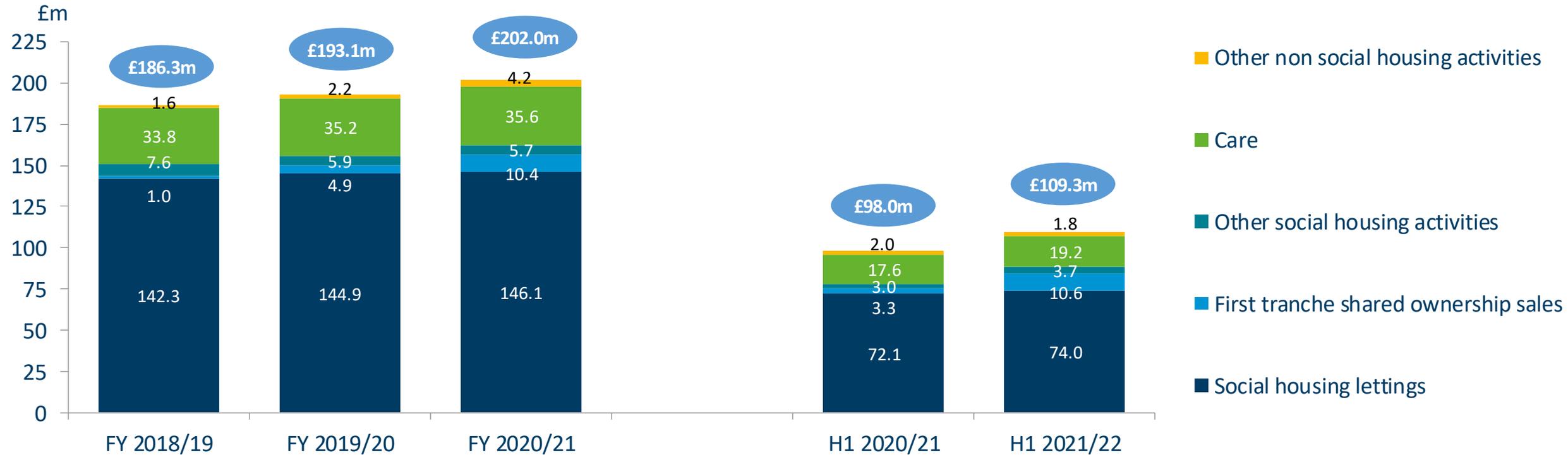
Financial Performance and Treasury

- **Turnover:** strong focus on social housing lettings that accounts for significant majority of non-care turnover
- **Stable surplus margins:** resilient recurring social housing lettings surpluses and margins over last 5+ years
- **Service Costs:** reflect communal service and utility charges, enhanced service targets in PFI/PPP contracts all of which are fully recovered through resident service charges
- **Low gearing:** 35% gearing based on RSH VfM gearing metric and 32% gearing including PFI/PPP assets
- **Consistent strong investment in stock:** improved quality of stock following commitments made 5 years ago



A significant business with resilient recent performance

Turnover from ongoing activities



For year ended 31 March 2021 (£m)	Social housing lettings	Care services	First tranche shared ownership sales	Other	Total
Turnover (A)	146.1	35.6	10.4	9.9	202.0
Expenditure (B)	(111.3)	(35.0)	(8.2)	(11.7)	(166.2)
Operating surplus (A - B)	34.8	0.6	2.2	(1.8)	35.8

Positively differentiated financial profile versus peer group

- Housing 21 has a very attractive financial profile in the context of other providers of social housing for older people (HOP)
- The RSH HOP subsector includes 7 organisations with at least 30% HOP homes, who collectively own over 3% of total social housing stock in England
- New supply 2019/20 included stock acquisitions from other Registered Providers which are not included in the RSH definition

	Housing 21		RSH HOP subsector (median)
Value for money metric	2019/20	2020/21	2019/20
Reinvestment	8.6%	7.9%	8.6%
New supply social housing	0.0%	2.1%	0.8%
Gearing	40.3%	34.8%	38.7%
EBITDA MRI interest cover	125.8%	185.5%	162.0%
Headline social housing cost per unit	£6,384	£5,493	£6,440
Operating margin – social housing lettings	22.7%	23.8%	19.8%
Operating margin – overall	17.1%	17.7%	16.8%
Return on capital employed	2.4%	2.3%	4.2%

- Operate within a disciplined financial framework that underpins delivery of our strategy and our strong investment grade credit rating and regulatory ratings
- Housing 21 monitors a broad range of metrics with treasury targets and rules set at levels that manage risk and allow board/ management action to be triggered well before a covenant would be breached

Metric	Benchmark	Targets	Actual/forecast	Date or period for which actual/forecast applies
Interest rates	Floating rate debt (including inflation-linked debt)	Maximum 15%	6%	At 30 September 2021
Gearing and interest rate covenant compliance	Gearing ratio	Maximum 55%	28%	At 30 September 2021
	Interest cover ratio	Minimum 150%	187%	At 30 September 2021
Liquidity	Months of funding availability for contracted and forecast cash flows	18 months	29 months*	From 30 September 2021
Debt maturity concentration	Total drawn debt maturities in the next 3 years as a proportion of current total drawn debt	Maximum 20%	6% (£33m)	From 30 September 2021

Treasury overview and strategy

Overview:

- A- (stable) credit rating from Standard & Poor's
- One of sector's longer dated debt portfolios
- Diverse funding and debt maturities: three banks, two PFI project bank syndicates and £370m bond amortising over 5 years from 2045
- Low cost of debt and negligible interest rate risk
- Liquidity horizon currently extends to Q4 2023

Strategy:

- Further diversify funding sources, including in debt capital markets
- Commitment to sustained active investor engagement
- Intend to maintain strong investment grade credit rating
- Refinance high cost legacy debt as opportunities arise
- Optimise property security available for future financing

21 years
Average life of
debt portfolio

Q4 2023
Liquidity horizon

£440m
Net Debt

4.01%
Average cost of
drawn debt

94% / 6%
Fixed / Floating
debt interest rate
mix

£1.3bn
Housing
Properties

Strong surplus property security position

- Housing 21 has **capacity** to support up to **50% additional debt** above current gross debt
- Approximately **6,000 unencumbered properties** available of which 2,800 have been charged to Prudential trustee and which will be utilised to support the retained bond
- In addition to unencumbered properties, there is scope to release incremental debt capacity by restructuring, renegotiating and/or repaying bank loans where there is currently excess property security
- One such repayment has recently been completed, which should lead to release of over 1,500 properties (and £87m value) which can then be applied towards future funding

Property secured	Units	Valuation (£m)			Post-asset cover	Debt secured by properties (£m)	Excess property value (£m)
		EUV-SH	MV-ST	Total			
Bond security	7,316 (33%)	368	44	412	389	370	19
Bank loan security	6,505 (29%)	373	8	381	355	157	198
Unencumbered – charged but unallocated	2,806 (12%)	152	20	172	161	–	161
Other unencumbered	3,115 (14%)	122	–	122	116	–	116
Unchargeable (PFI, PPP, leasehold)	2,656 (12%)	–	–	–	–	–	–
Total		1,015	72	1,087	1,021	527	494



Closing Remarks and Transaction Details

Market leader in Retirement Living and Extra Care housing

Strong demand for older people housing from our local authority partners

Consistent track record of strong operational performance and financial robustness

Strong credit metrics and risk management reflected in A- (Stable) rating from S&P and V1/G2 rating from the regulator

Key focus on sustainability and the ESG agenda

Robust risk management processes and capacity/ability to mitigate the impact of key risks

High resident satisfaction on the back of quality and responsiveness of our services

Aspirational plan to develop 800 units per annum from 2023 while maintaining investment in our existing homes

Turnover
£202m

Operating margin
£36m

Gearing
35%

Interest Cover
186%

Voids %
2.6%

Arrears %
1.1%

Issuer	Housing 21
Existing ISIN	XS1710677581
Temporary ISIN	XS2418791435 (expected to funge on or around 31 January 2022)
Credit rating	A- (stable) by Standard & Poor's
Bond	£500m 3.288% due 08 November 2049 (of which £130m is retained)
Instalment Dates	Equally on 08 Nov 2045, 08 Nov 2046, 08 Nov 2047, 08 Nov 2048, 08 Nov 2049
Retained Sale Amount	Minimum £80m spot and some, or all, of the balance of the retained bonds on a deferred basis
Format	Fixed rate, senior, secured, Reg S, Bearer, NGN
Documentation	£130m Tap Prospectus
Asset cover	1.05x EUV SH, 1.15x MV ST
Use of proceeds	General corporate purposes
Bookrunner	Lloyds Bank Corporate Markets
Listing	London Stock Exchange Regulated Market
Target market	MiFID II Professionals & Eligible Counterparties only



Appendices

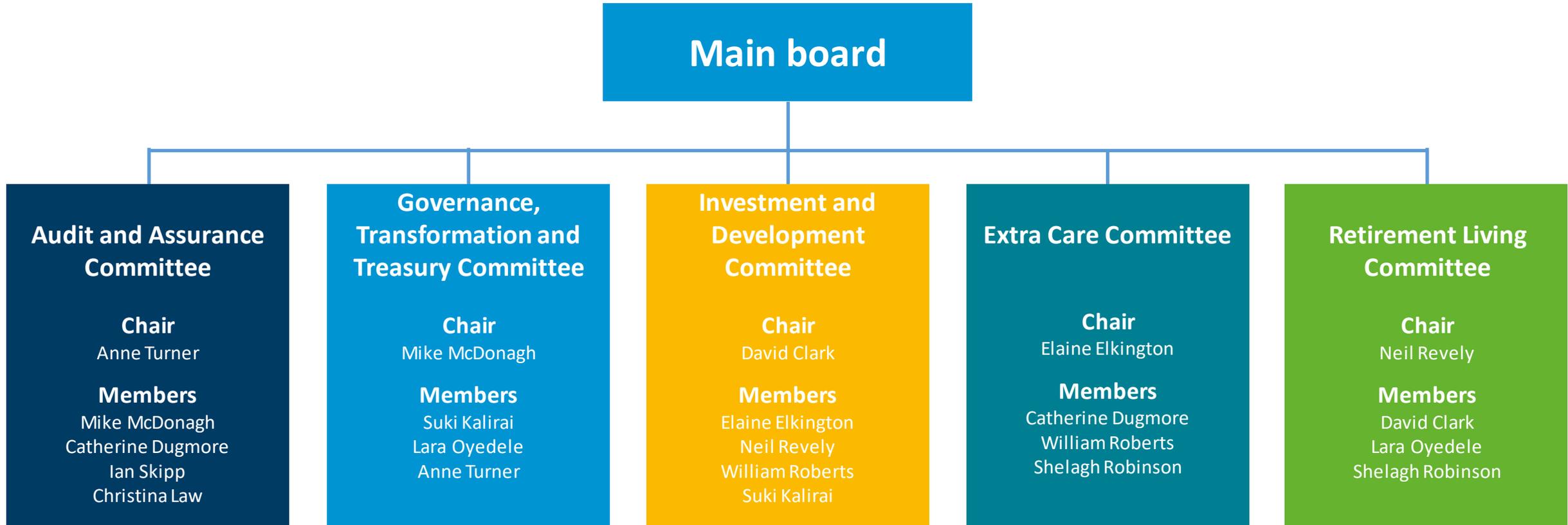
Board member	Background and experience
<p>Stephen Hughes <i>Chair</i></p>	<p>Stephen has extensive local government experience having been the Chief Executive of Birmingham City Council and Interim Chief Executive at Bristol City Council. He is a qualified accountant and also a member of the Institute of Customer Service. Stephen brings insight into strategic financial planning and management as well as delivering first class customer services in the housing and social care environment and knowledge and experience of PFI projects.</p>
<p>David Clark <i>Chair of Investment and Development Committee and member of Oldham Retirement Housing Partnership Board</i></p>	<p>David is a residential property management specialist and former chair and co-owner at Mainstay Group, a national residential leasehold and mixed use asset manager based in Worcester. David also sits on the Board of Platform Housing Group and chairs their Property Care division as well as acting as an independent director for Queen Alexander College Enterprises. He is a former chair of the Association of Residential Managing Agents (ARMA) and past chair and fellow of the Institute of Residential Managing Agents (IRPM) who provide education and qualifications in the residential sector.</p>
<p>Catherine Dugmore <i>Member of Audit and Assurance and Extra Care Committees</i></p>	<p>Catherine is a qualified Chartered Accountant. From 1988 to 2002 she worked at PricewaterhouseCoopers latterly as an audit partner based in Johannesburg. Since 2004, she has pursued an extensive portfolio of non-executive director roles in a range of public, charity and healthcare organisations. She is currently a Trustee of Royal Botanic Gardens, Kew and WWF UK as well as being a Board Member of Natural England and a Non Executive Director at Hertfordshire Partnership University NHS Foundation Trust.</p>
<p>Elaine Elkington <i>Chair of Extra Care Committee and member of Investment and Development Committee</i></p>	<p>Elaine has an extensive background in public sector housing and was previously a Fellow of the Chartered Institute of Housing; for six years she held a position of Trustee on their Governing Body. In recent years, Elaine has worked as a freelance consultant in housing, development, regeneration and planning in both public, private and housing association sectors. She has worked at Executive level in some national challenging roles such as interim CEO at Kensington and Chelsea Tenant Management Organisation after the Grenfell Tragedy. She is also a Trustee of Standing Together Against Domestic Violence, a national charity which campaigns for justice for victims and cross-sector structural reform across all services to eliminate the causes of domestic abuse.</p>
<p>Suki Kalirai <i>Member of Governance, Transformation and Treasury and Investment and Development Committees</i></p>	<p>Suki has spent overlapping time in multiple roles including over 20 years in non-executive director roles in a diverse range of fast moving consumer goods, building and e-commerce sectors as well as Charities and Industry Association Boards in the leisure and hospitality sector most recently as Chair of the UK Government sector skills body for sport, physical activity and aesthetic wellbeing. Inaugural Chair of the UK Government's Institute for Apprenticeships & Technical Education Employer Panel and a member of the All Party Parliament Group Apprenticeship Sector Development Board. Suki has spent 25 years in a wide range of senior executive roles across multiple functions including Coca-Cola, Forte & Le Meridien Hotels and Unilever - Dove Spa. He is a past advisor to the United Nations Secretary General for Sustainable Development (Earth Summit) supporting and liaising with leaders from 100 sovereign states on environmental and climate change policy.</p>
<p>Michael McDonagh <i>Chair of Governance, Transformation and Treasury Committee and member of Audit and Assurance Committee</i></p>	<p>Mike is a former KPMG Partner who has held a number of senior leadership roles including serving as a member of KPMG's UK Executive and being the Global Lead Partner for a FTSE 15 company. He has also specialised in public sector services, is a keen supporter of diversity and has a track record of mentoring. He is currently an Audit Committee member for the Royal Botanic Gardens, Kew and Chair of Essex Cares Ltd - an arm's length company wholly owned by Essex County Council.</p>

Board member	Background and experience
<p>Lara Oyedele <i>Member of Retirement Living Committee and Governance, Transformation and Treasury Committee</i></p>	<p>Originally trained as a journalist, Lara has almost 30 years' professional experience working in housing associations, local authorities, private sector management companies and homelessness charities. A former Housing Association CEO, Lara was the founding Chair of, and creative force behind, BME National, the coalition which promotes the role of ethnic minority housing associations in England. Lara is an alumni of London School of Economics and Henley Business School.</p> <p>Lara has served on the Board of Southern Housing Group as well as equality advisory board to the housing regulator. She is currently a trustee of homelessness charity, Hope Housing (Bradford) Limited. Lara runs a training company, manages an extensive buy-to-let portfolio and is developing an affordable housing company.</p>
<p>Neil Revely <i>Chair of Retirement Living Committee and Oldham Retirement Housing Partnership Board and member of Investment and Development Committee</i></p>	<p>Neil has extensive experience in the social care sector with Durham County Council, North Yorkshire County Council and as Executive Director of Health, Housing and Adult Services for Sunderland City Council. He now provides consultancy across health, housing, and adult services and is a Care & Health Improvement Adviser with the Local Government Association. He is a member of the National Executive of the Association of Directors of Adult Social Services and Co-Chairs the ADASS Housing Policy Network. He also Chairs Disability Action Yorkshire.</p>
<p>William Roberts <i>Member of Extra Care and Investment and Development Committees</i></p>	<p>William has held a number of roles across health and social care over the last 20 years, including working in a number of Strategy roles in the NHS. William is a trustee at Terrence Higgins Trust and is currently the deputy chair, having been a board member since 2014. He is also currently Head of Health and Social Care at the Innovation Unit, a not for profit consultancy, where he leads their work around health and social care innovation and improvement.</p>
<p>Shelagh Robinson <i>Member of Extra Care and Retirement Living Committees</i></p>	<p>Shelagh Robinson is a dementia activist living at a Housing 21 Extra Care scheme in Crewe. Shelagh has spearheaded a campaign for better post diagnosis support for people living with dementia, appearing on BBC news and in national newspapers, a public speaker with her very own TEDx Talk as well as being a regular 'Dementia Diarist' with the aim of prompting dialogue and changing attitudes towards dementia.</p>
<p>Anne Turner <i>Chair of Audit and Assurance Committee and member of Governance, Transformation and Treasury Committee</i></p>	<p>Anne is a qualified accountant who worked for 25 years in executive positions in three large housing association groups in the Midlands. She was Chief Operating Officer at Orbit Group until March 2016 and now uses her experience in non-executive positions. She is currently on the group boards of two other large housing associations where she chairs their treasury and audit committees. Anne has also served on numerous NHF and CIPFA committees and working groups.</p>

Executive Management Team member

Background and experience

<p>Bruce Moore <i>Chief Executive</i></p>	<p>Bruce joined Housing 21 as Chief Executive in 2013 with a track record of successfully managing change and addressing challenges in order to improve the provision of housing and care services for older people. Bruce has previously been Chief Executive for Hanover Housing Group, Chief Executive of Wolverhampton Homes and Deputy Chief Executive of Anchor Trust. Bruce has served as a Board Member for a number of housing associations and charities including twice serving as an appointee on behalf of the regulator. He completed a PhD considering the differences in attitudes and expectations of the governance role of Boards of housing associations in 2017 and is currently studying for a further PhD on the priorities and preferences of residents of Retirement Housing and Extra Care.</p>
<p>Amina Graham <i>Executive Director of People and Systems</i></p>	<p>Amina joined Housing 21 in 2021 to lead the transformation agenda and drive innovation. She began her career in retail management, undertaking various leadership roles during her 22 years' service at Marks and Spencer, before moving into the housing sector as Executive Director of Corporate Services at RHP, and later, Director of Change and Transformation at L&Q. Amina has a wealth of business experience in transforming organisations, customer service, people management, organisational development and bringing about complex change through the harmonisation of people, technology, and processes.</p>
<p>Andy Howarth <i>Chief Financial Officer</i></p>	<p>Andy joined Housing 21 as Chief Financial Officer in 2021. He has amassed a wealth of knowledge throughout his career, which recently included roles as Group Finance Director at Platform Housing Group and Executive Director of Finance at Fortis Living. He has also held several non-executive roles in local charities and was a founding member of a sector-based procurement consortium. Keen to foster a positive culture within the Finance Team and beyond, Andy promotes a collaborative approach, engaging with and involving operational and corporate colleagues. As a member of the Chartered Institute of Housing, he is also focused on Housing 21's strong social purpose and using his financial expertise to enable the organisation to continue providing great service and value to residents.</p>
<p>Pam Mastrantonio <i>Executive Director of Retirement Living</i></p>	<p>Pam has 30 years' experience working in the housing sector in a mixture of general needs, supported, and older person's housing, working for local authorities, large scale stock transfers and housing associations. Previously, she has held roles as; Head of Neighbourhoods in Braintree (Essex), Assistant Director of Retirement Housing and Director of Operational Transformation at Hanover, and most recently Head of Retirement Living (North) at Housing 21 before being appointed Executive Director of Retirement Living in 2020.</p>
<p>Kris Peach <i>Executive Director of Extra Care</i></p>	<p>Kris joined Housing 21 in 2010 following a period of time working for a specialist supported housing provider. He previously worked for Claimar Care for over 10 years in operational and development roles, managing and commissioning new Home Care and Extra Care services. Since working for Housing 21, Kris has seen the impressive expansion of Extra Care across the country. As the Executive Director of Extra Care, Kris is responsible for providing the strategic leadership, direction and oversight for the development of Extra Care at Housing 21.</p>
<p>Tony Tench <i>Deputy Chief Executive</i></p>	<p>Tony joined Housing 21 in 2014 and has over 20 years of experience in housing, development, asset management and social care. As Deputy Chief Executive for Housing 21, he is responsible for leading on health and safety, property development, asset management, acquisitions and business transformation projects. Tony's previous experience includes a number of Executive roles at Hanover Housing Association and prior to that leading on Extra Care housing development for Anchor Trust. Tony is a Business and Marketing Graduate and a Group Board Member of the Community Housing Group.</p>



Page number	Comments
Page 4	Gearing data as at 31 March 2021 based on RSH VFM; the PFI/PPP assets were valued at £105.5m at that date; EPC data as at 30 September 2021; EPC performance standards of properties exclude leasehold, shared ownership and Oldham and Kent PFI properties
Page 6	Housing 21 property figure is as at 30 September 2021
Page 7 (and page 32)	Financial data is as at or for year ended 31 March 2021; voids and arrears figures are for year ended 31 March 2021; voids figure includes re-let and major repairs voids and excludes voids prior to first let of new property; and arrears figure is current tenant arrears
Pages 8, 9 and 10	Scheme figures, property numbers, numbers of social care hours, share of properties and social housing lettings income and proportion of shared ownership properties are as at or for year ended 31 March 2021
Page 11	Source of percentage of properties that are housing for older people: Regulator of Social Housing 2020/21 Global Accounts
Page 12	Sources of demographic data: Office of National Statistics, NHS, Knight Frank; average age of Housing 21's tenants is as at November 2021
Page 15	EPC performance standards of properties exclude leasehold, shared ownership and Oldham and Kent PFI properties
Page 16	Housing 21 property figures are as at 31 March 2021
Page 25	Social housing lettings margin and investment in existing homes are for 5 years to 31 March 2021
Page 26	Turnover figures for FY 2019/20 restated; half year figures unaudited; full year figures audited
Page 27	The seven organisations included by the Regulator of Social Housing in the sub-sector of operators with more than 30% of properties being housing for older people are Abbeyfield Society, Anchor Hanover, Central and Cecil Housing Trust, Futures Housing, Housing 21, 'Johnnie' Johnson Housing Trust and Red Kite Community Housing Reinvestment rate is additions to tangible fixed assets relating to new housing properties and existing properties plus capitalised interest divided by the total net book value of housing properties at end of relevant period; new supply social housing is the number of new social housing units delivered in a period divided by closing total number of social housing units; gearing is net debt (derived from financial statements) divided by net book value of housing properties; EBITDA MRI interest cover is operating surplus after deducting (1) gain on disposal of housing properties; (2) amortised government grants and other grants taken to income; and (3) cost of capitalised major repairs and adding interest receivable and similar income divided by interest payable and financing costs (after adding back capitalised interest); and depreciation charge for the period; headline social housing cost per unit is management, service charge, maintenance, capitalised maintenance and other social housing lettings related costs divided by total number of social housing letting units owned and/or managed at the relevant period end; social housing lettings margin is operating surplus on social housing letting divided by total social housing lettings turnover; total operating margin is total operating surplus less gain on disposal of property, plant and equipment divided by total turnover; and reinvestment rate is additions to tangible fixed assets relating to new housing properties plus additions to tangible fixed assets related to existing properties plus capitalised interest divided by the total net book value of housing properties at the end of the relevant period The decline in gearing for Housing 21 between 2019/20 and 2020/21 is due to the exclusion of £60m in short-term investments from net debt in 2019/20 under the RSH's methodology
Page 28	Gearing ratio is net debt (derived from financial statements) divided by the historic cost value of housing properties; interest cover ratio is operating surplus after deducting (1) gain on disposal of housing properties; (2) amortised government grants and other grants taken to income; and (3) 50% of the cost of capitalised major repairs and adding interest receivable and similar income divided by Interest payable and financing costs (after adding back capitalised interest)
Page 29	See note to page 4 above regarding gearing; other data (average life of debt portfolio, liquidity horizon, average cost of drawn debt and fixed/floating debt interest rate mix) are as at 30 September 2021
Page 30	Property valuations are as at 30 September 2021 and are indicative and undertaken by Jones Lang LaSalle
Page 38	In addition to the board committees set out on page 38, Housing 21 also has boards of directors in respect of Oldham Retirement Housing Partnership Limited and Kent Community Partnership Limited

