

Investors update

November 2024

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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
23,886 Retirement Living
and Extra Care properties

Largest provider of Extra
Care housing in England,
with over 10 percent of the
market

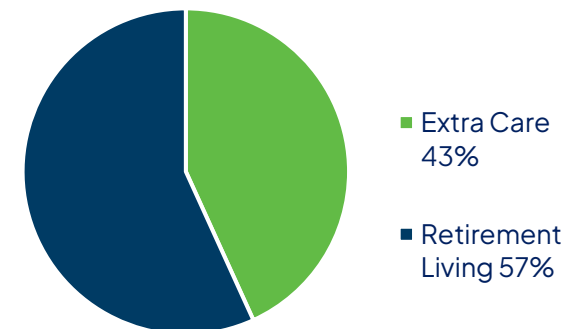
60 years of experience



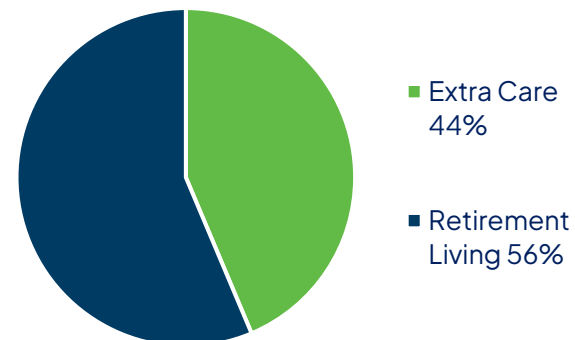
Working with over **215 local
authorities** across England

Deliver **49,000 hours** of
social care a week

Property Breakdown



Social Housing Lettings Turnover



Where we fit into the market

General needs
housing

Housing21

**Housing for
older
people**

Retirement Living 

Housing21

**Housing with
domiciliary
care**

Extra Care 

Residential
care



Governance

Governance embedded with continued endorsement from our Regulator

- Board range of committees for effective oversight and accountability
- Detailed annual assessment of compliance with regulatory standards, adopted NHF code of governance and an established board assurance framework
- Re-affirmed G1 / V1 in December 2023.

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

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



Our Strategic Framework

Purpose:

To provide high-quality housing with care or support for older people of modest means, enabling them to live well with dignity and autonomy

Key principles:

21: Providing a contemporary, forward thinking 21st century service

Better: Focused on continuous improvement and innovation to achieve excellent services and value for money

Experience: Achieving high-levels of resident satisfaction and a positive experience for the people we serve

Our new strategic framework was adopted at Board in June and launched during our employee events in the same month.

Our new strategy will build on our core purpose, what we have achieved to date and will continue to put our residents at heart of everything we do.

New strategic framework:



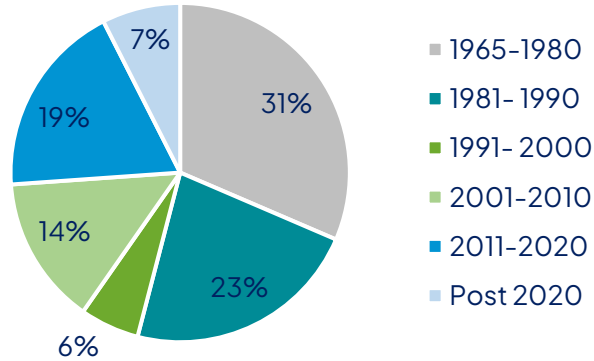
Key property information

Total properties owned and managed

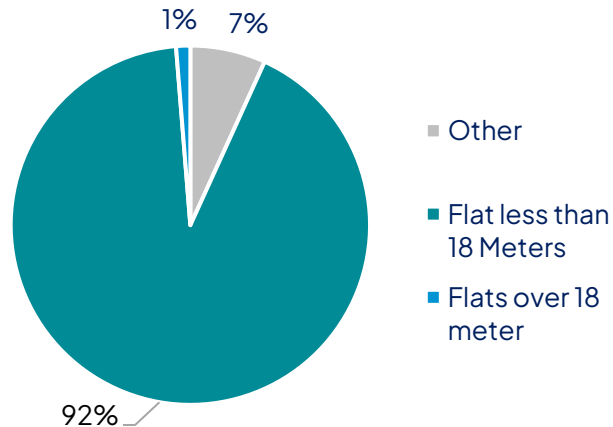
	FY 2023/24	Current	Change
Social Housing			
Rented	18,900	20,257	1,357
Shared Ownership	1,453	1,587	134
Leasehold	872	269	(603)
Managed for Others	1,502	1,473	(29)
Other	57	41	-16
	22,784	23,627	843
Non Social			
Rented	208	203	(5)
Leasehold	466	56	(410)
	674	259	(415)
Total	23,458	23,886	428

- In July we disposed of a portfolio of leasehold properties.
- We have acquired 1,567 properties from Midland Heart and 42 properties from Rooftop Housing Association
- We continue to dispose of our non-social rented properties on piecemeal basis

Ageing of social rented properties



Breakdown by Property Type



Retirement Living



457 schemes consisting of over 13,600 properties including 1,429 properties managed on behalf of Oldham MBC.

- Independence and choice
- Self-contained apartments
- Communal lounges
- 24/7 alarm systems
- On-site local housing manager
- Residents don't require direct care services

Average age : **75.1**

Average tenure : **5.9 years**

[Housing21.org.uk](https://www.housing21.org.uk)



Housing21

Retirement Living Strategic Priorities



Quality and consistency



Growth



Future of Retirement Living



Recognising and supporting the increasingly complex needs of our residents



Investing in our employees



The difference Retirement Living makes

“Moving here is **the best thing to happen to me**, it’s been **a new start** and I’m surrounded by such nice people.

“**I came here with nothing**, but I’m **slowly building my life** and the Local Housing Manager has been awesome.”

Paul, Retirement Living resident



Extra Care



191 schemes consisting of over 10,270 properties including our Kent PFI and Walsall PPP contracts.

- Step between independent living and residential care home
- Self-contained apartments
- Communal lounges, restaurants and hair salons
- 24/7 alarm systems
- On-site Care Workers and manager
- Helping couples with different care needs stay together

Average age: **77.1**

Average tenure: **3.3 years**



Extra Care Strategic Priorities

For 2024/25, our strategic plans for Extra Care are refocused around three key principles, which will guide how we prioritise and plan our actions, projects, and initiatives for the year. These three principles are:



Resident satisfaction

We are striving to ensure that at least 95% of residents tell us that they are satisfied with the housing and care services they receive.



Quality and compliance

We will work to ensure that 100% of our housing and care services are compliant in meeting and exceeding regulatory and quality standards.



Performance

By fostering a culture of continuous improvement and high-performance at every level, we will achieve 100% of our key performance indicators in 2024/25.

The three key principles will be underpinned and supported by two important enablers; **investing in our people and leaders**, and **ensuring our systems provide the best possible platform to deliver excellent services to residents**.



Providing care in Extra Care

49,000 hours of social care per week (not nursing)

Planned or emergency care

Commissioned by local authorities

Typical three-year contracts with two-year extensions

Care satisfaction 94.5 percent

Care work turnover 15 percent, adult social care turnover is 33 percent



Extra Care Portfolio Overview



Turnover
£53M¹



Operating Loss
£0.3M¹



Number of Employees
c2,700



Weekly Delivered Hours
49,000



Care Services
77

(1) Total for the year end 31 March 2024

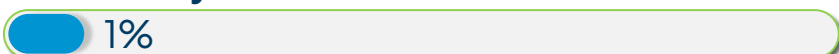
Integrated housing and care



Housing only



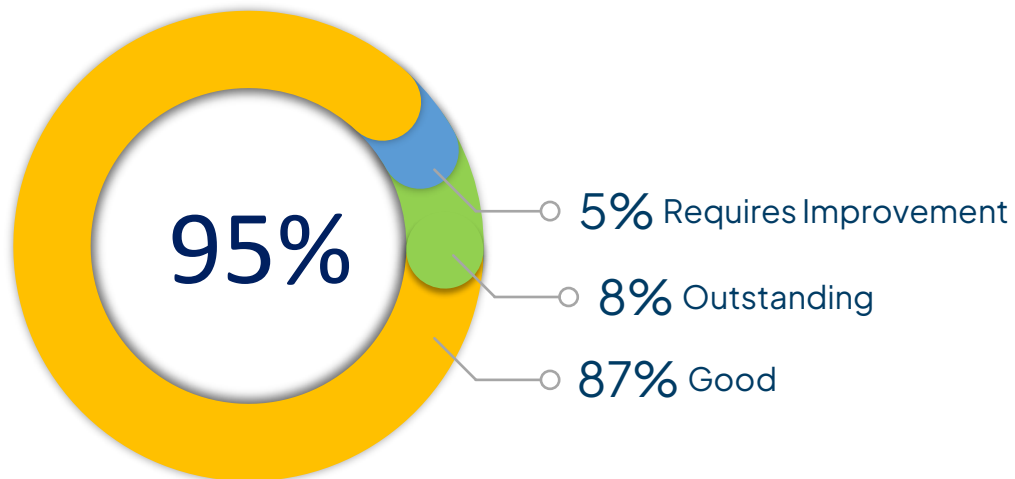
Care only



Care quality

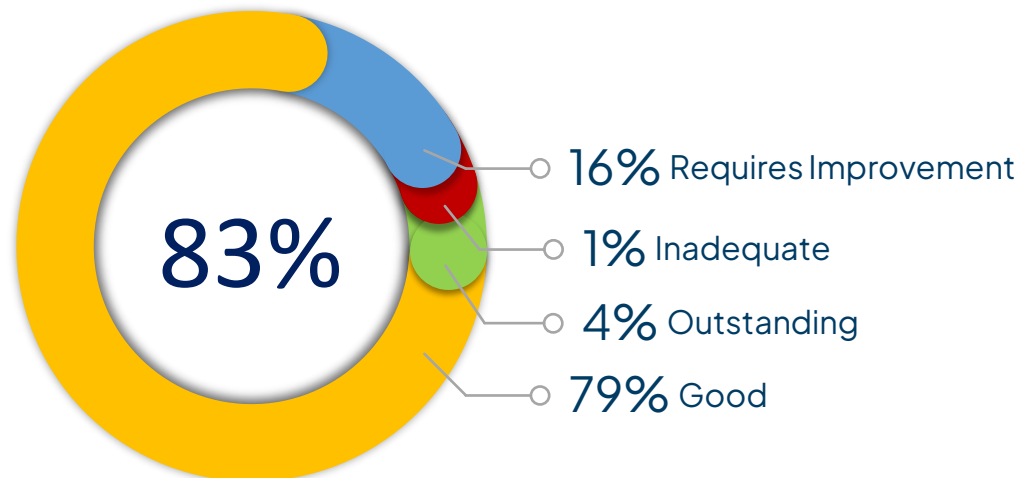
Housing 21

CQC overall rating today



Adult Social Care

CQC overall rating 2023



The difference Extra Care can make

“The Care Workers see beyond my wheelchair and enable me to live the life I’ve always wanted with the safety net of having that Extra Care support.”

“I feel blessed to live amid a growing and friendly community of residents, receiving kind and expert care. It’s a place where I can thrive, flourish and fulfil my quest for knowledge and adventure, and **I couldn’t imagine living anywhere else.**”

Debbie, Extra Care resident



Our strategic ambitions



What we've achieved to date

March 24

Doing more

Development of **117 new properties** in 2023/24

First **co-housing** scheme reaching on site milestone in 2023/24

On-site on **15 schemes** delivering **769 new properties**

331 properties with planning, **473 properties** submitted

September 24

4 schemes on site since March 24, delivering **225 properties**

285 properties with planning. **994 properties** in the pipeline.

Quality properties

Continued investment
£33.8m invested in FY2024

Digital alarms
81% of homes with a digital call system

Kitchens
100% < 20 years old

Bathrooms
100% < 20 years old

42 properties acquired from Rooftop and **1,567** from Midland Heart

Digital alarms
87% of homes with a digital call system

Quality services

94% of care services rating good/ outstanding

Overall **resident satisfaction 86%**

Care worker turnover at **17%**

Care worker turnover at **15%**

95% of care services rating good/ Outstanding

Doing more – development



Development
pipeline to deliver
up to
400
affordable
properties per
annum

- Focus on providing **high quality accommodation** for older people of modest means
- Balanced programme between Extra Care and Retirement Living
- Rented properties developed at social rents
- We are proud of our social housing roots and **do not develop commercially to cross-subsidise social housing developments**
- Shared ownership properties included on new schemes when **right to do so**, not by default.
- Shared Ownership sales are generally ‘**cash**’ **sales** which are not driven by the mortgage market
- We do not bank land and instead work closely with stakeholders to identify and **provide for the needs of an older population**.

Development of
**117 new
properties** in
2023/ 24

On site on **19
schemes**
delivering **994
new properties**

A further **331
properties** with
planning, **473
properties**
submitted

First **co-housing**
scheme to be
developed in
2025



Recent developments



Tanners Court, Runcorn
Retirement Living



Sandstone Court, Telford
Extra Care



Patent Walk and House, Doncaster
Retirement Living



Askern Vale, Doncaster
Retirement Living



Doing more – acquisitions

2022/23

427 properties
acquired from
Notting Hill
Genesis in
February 2023

2023/24

444 properties
acquired from
Clarion in June
2023

60 properties
acquired from
Notting Hill
Genesis

2024/25

42 properties
acquired from
Rooftop
Housing in July
2024

1,567 properties
acquired from
Midland Heart in
October 2024

- Growing potential to acquire high quality accommodation for older people of modest means
- Great value for money as schemes acquired at EUV-SH factoring in investment requirements.
- Security efficient as security pool can be replaced on a one-to-one basis.
- Revenue generating from day one
- Improve the quality of service to residents



Quality properties

Timeline

2010
Achieve Decent
Homes standards



2015
Develop Property
Standards



2020
Introduction of
individual court
sustainability
strategies
alongside revised
court business
plans



2023
Support the
assimilation of
acquired stock



2026
Complete
transition to digital
call systems



2010 - 2015
Stock
rationalisation
and disposals



2016
Court Business
Plans, first digital
call system and full
modernisation



2022
Met and
maintained
Property
Standards









2023-2025
Develop
environmental
data platform

- **On-going commitment to investment** into our properties to ensure they are desirable and meet all relevant standards
- **Dementia**-friendly design
- **Remodelling and development** of underutilised spaces
- Investment into **newly acquired stock** to transform peoples' homes
- **Free Wi-Fi** in all communal areas by 2025 – stock fit for the future
- Using **data** to inform our investment decisions
- Continued investment in **technology, innovation and systems** while embracing the **environmental and sustainability challenges** that we must adopt to offer contemporary homes



Enhanced property standards

		<u>H21</u>	<u>Acquisitions</u>	<u>Combined¹</u>	<u>Comments</u>
	Decent Homes	100%	100%	100%	All schemes complaint
	Kitchens	100%	90.0%	99.6%	2 schemes outstanding
	Bathrooms	100%	90.0%	99.6%	2 schemes outstanding
	Makeover	100%	5.0%	96.1%	19 schemes outstanding
	EPC C	99.8%	95.0%	99.6%	2 schemes outstanding
	Digital Call	88.6%	40.0%	86.6%	66 properties outstanding

Our Property Standards, set in 2015, have predominantly been completed. We continue to maintain the standard with a strong focus on newly acquired stock. Any exceptions are regularly monitored and reported.

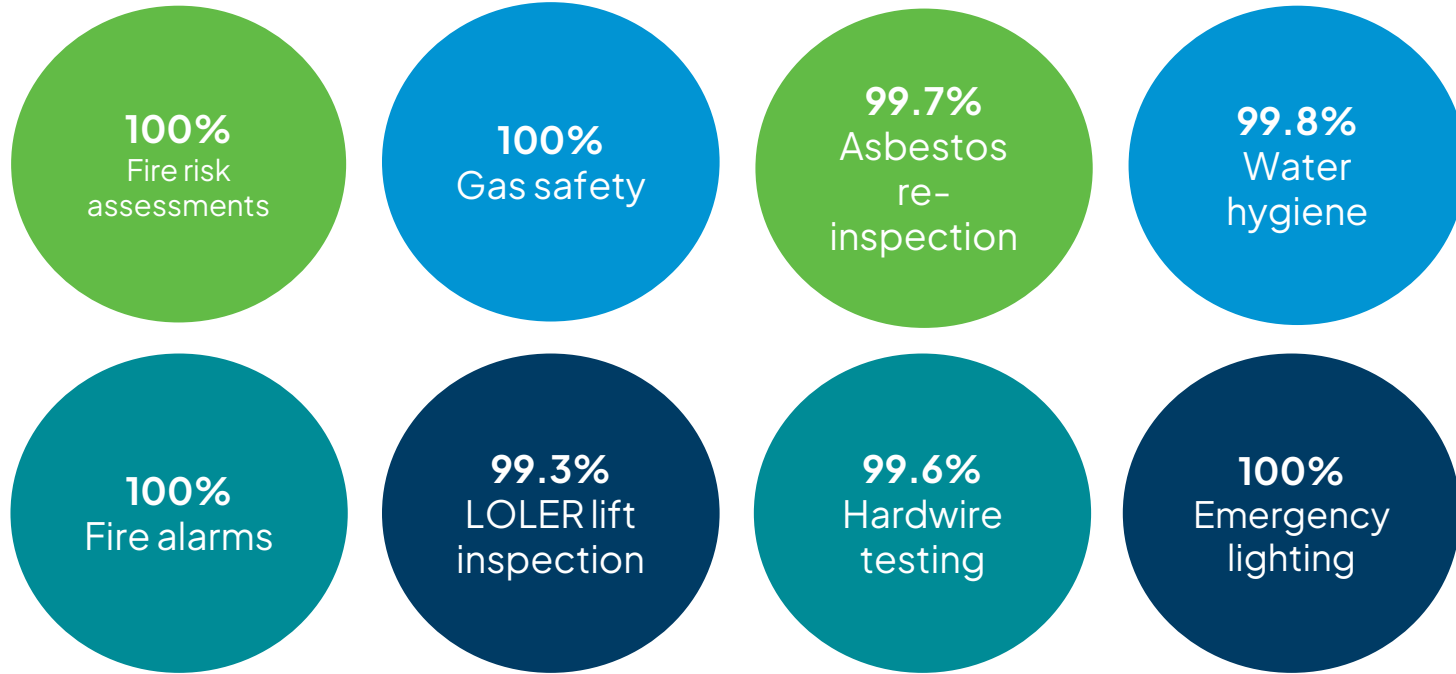
Of the 19 outstanding makeovers on newly acquired stock, 9 have been decorated but not to our property standards.

(1) H21 rented stock excluding Kent and Oldham PFI's and non-social rent portfolio



Compliant properties

Ongoing compliance



High rise properties (18m or above)

Six high rise buildings > 18 meters, 15 schemes under 18 meters but with more than six floors.

Fully compliant with building laws and regulations

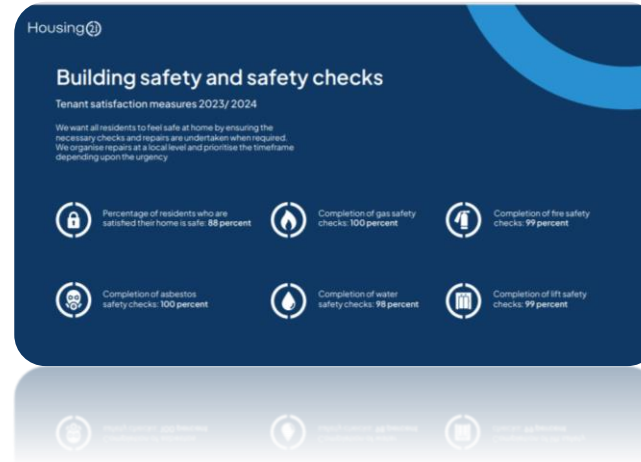


Tenant Satisfaction Measures

Every year we undertake an anonymous survey to find out how satisfied residents are with the services provided by Housing 21, including questions relating to Tenant Satisfaction Measures.

The results also serve as a compass, guiding us toward excellence to inform our services, improve what we do and prioritise for the future

At Housing 21, we value our residents' feedback and continuously strive to improve their living experience, and our survey provides valuable insights into our performance, highlighting areas of strength and opportunities for growth.



Our full results are available on our [website](https://www.housing21.org.uk)



Our ESG credentials

We are committed to acting ethically and openly in all that we do, striving to 'do the right thing' and being ready to acknowledge and learn from mistakes.

We are committed to going beyond legal requirements, exceeding minimum standards and striving to achieve a position of 'doing no harm'.

In 2023 we adopted the Sustainability Reporting Standard for Social Housing ('SRS') and in 2024 we have our ESG report verified by the Good Economy

Our commitments:

- **Report against the SRS annually**
- **Work with residents, employees and other stakeholders to increase environmental understanding**
- **Make environmental impacts and commitments a key part of local agreements and plans**
- **Improve transparency and accountability for directly produced carbon but also carbon produced by others linked to us**



Our ESG highlights



C5 Greenhouse gas emissions

	2023	2024
Total electricity use	29,240,545 kWh	27,030,224 kWh
Total gas use	38,771,982 kWh	33,276,448 kWh
Total transport fuel	4,464,908 kWh	3,748,062 kWh
Total energy from other fuels	388,019 kWh	744,748 kWh
Total energy use (all sources)	72,865,454 kWh	64,799,482 kWh
Total carbon emissions (electricity)	8,518 tCO2e	7,429 tCO2e
Total carbon emissions (gas)	8,317 tCO2e	7,093 tCO2e
Total carbon missions (transport fuel)	1,442 tCO2e	1,227 tCO2e
Total carbon emissions (other sources)	94 tCO2e	34 tCO2e
Total carbon emissions	18,371 tCO2e	15,783 tCO2e

C1 Climate change



C15 Energy costs



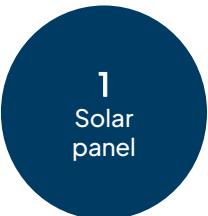
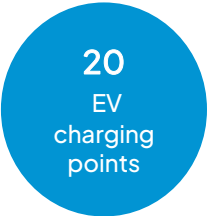
C20 Resident satisfaction



C22 Complaints



C4 Energy efficiency actions



Number of homes that been retrofitted in the last financial year: **9,825**

Homes that have been retrofitted in the last financial year as a % of total homes we are aiming to retrofit: **48 percent**

Case study

Patent House and Patent Walk, Doncaster

- ✓ The largest net zero category one MMC / modular Retirement Living scheme in England
- ✓ The first scheme to meet Housing 21's updated low carbon specification
- ✓ The culmination of years of research and investment
- ✓ Net zero requirements designed and built in from the start
- ✓ Completed June 2023. Fully let at social rents.



Environmental Strategy

Housing21

Net Zero Carbon and
Environmental
Sustainability
Strategy

2024 - 2030

0000



We have just launched our first environmental sustainability strategy which outlines that we will:

- ✓ Continual to trial alternative heat and power sources from solar, ground source or biomass boilers
- ✓ Maintain EPC and drive to achieving Environmental Impact Rating C or better by 2030
- ✓ Reduce KWh/m² by 15% for communal heating systems and 10% for individual domestic systems by 2030
- ✓ Commitment to remove fossil fuel heating from all properties by 2042

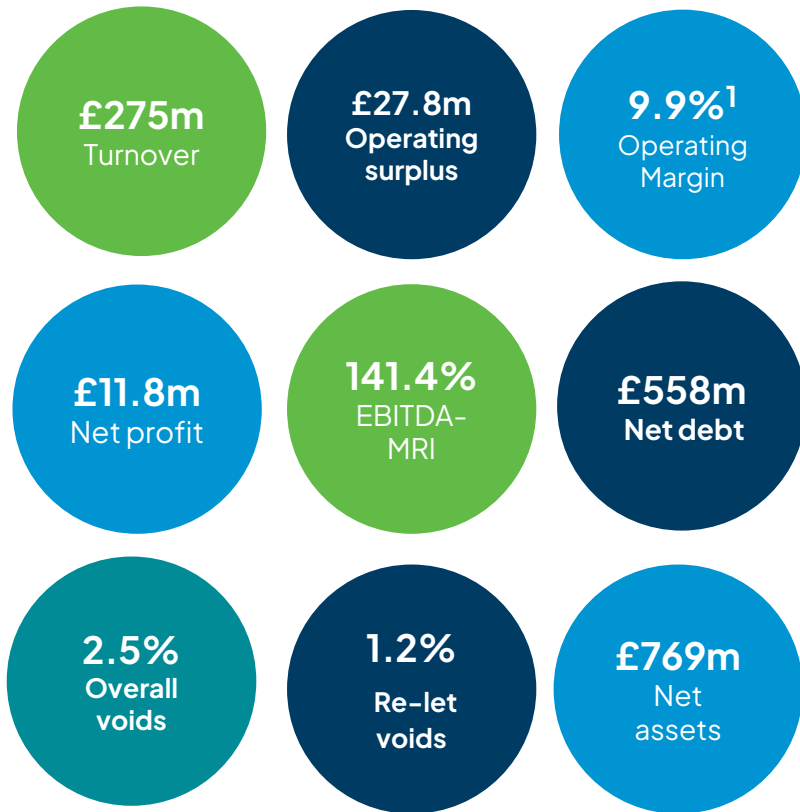


Our financials

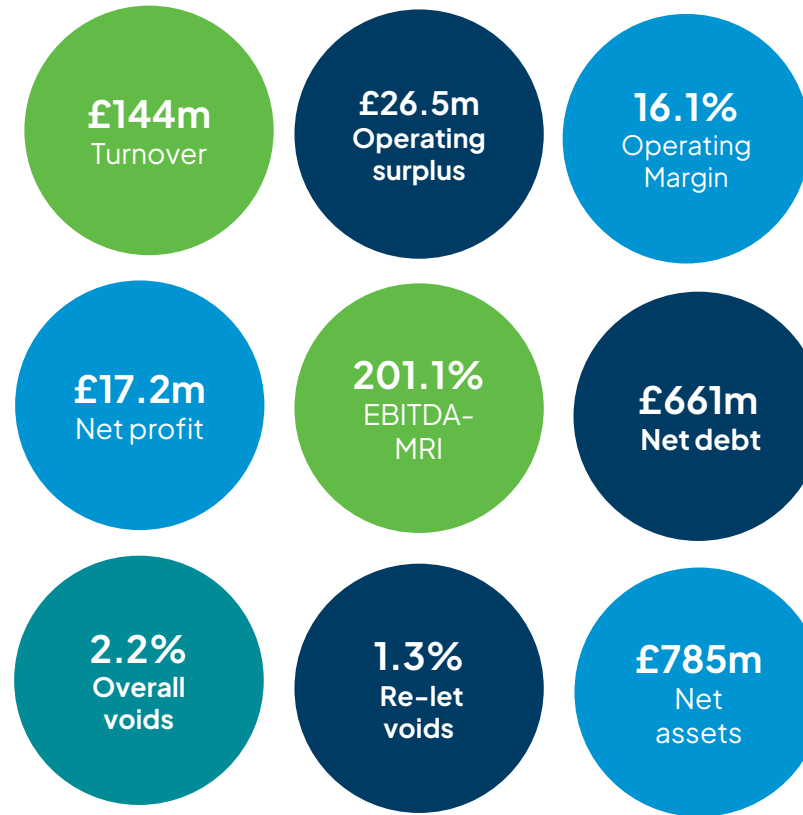


Key highlights

Key 2024 performance metrics



Performance up to September 2024²



(1) Excluding the catch up of depreciation, adjusted operating margin is 11.5 percent

(2) Numbers are not audited and are subject to change

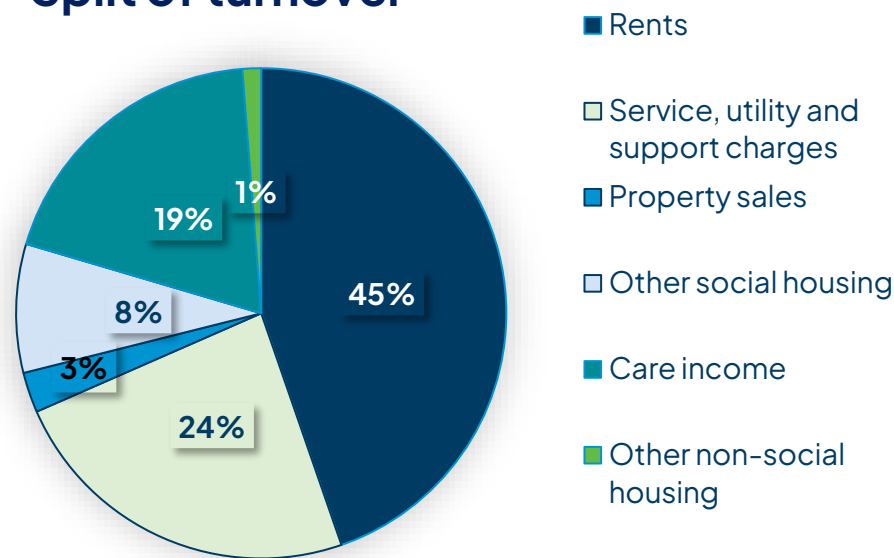
Key financials: comprehensive income

Group comprehensive statement	2023	2024	2025 (YTD)
Turnover (£m)	251.5	274.9	143.8
Gains on disposal of housing properties (£'m)	0.3	0.6	3.3
Operating surplus (£m)	26.4	27.8	26.5
Operating Margin (%) ⁽¹⁾	10.4%	9.9% ²	16.1%
Net interest costs (£m)	(16.8)	(15.9)	(9.3)
Net surplus	9.7	11.8	17.2

(1) Operating margin excludes gains on disposal of housing properties.

(2) Excluding the catch up of depreciation in 2024, the adjusted operating margin is 11.5 percent.

Split of turnover



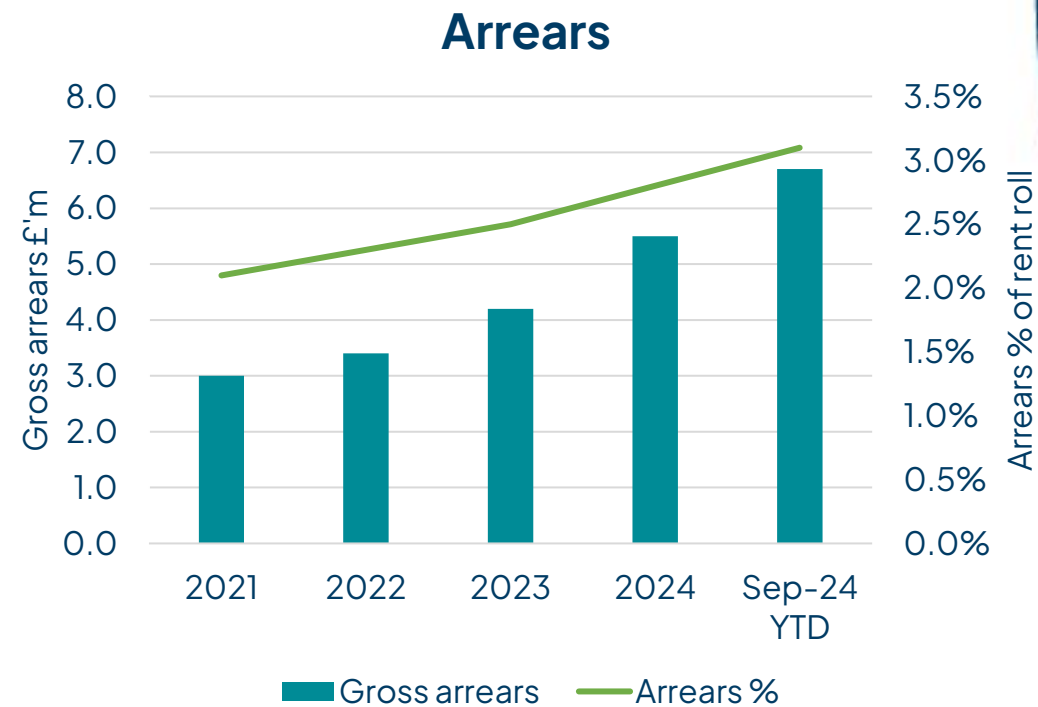
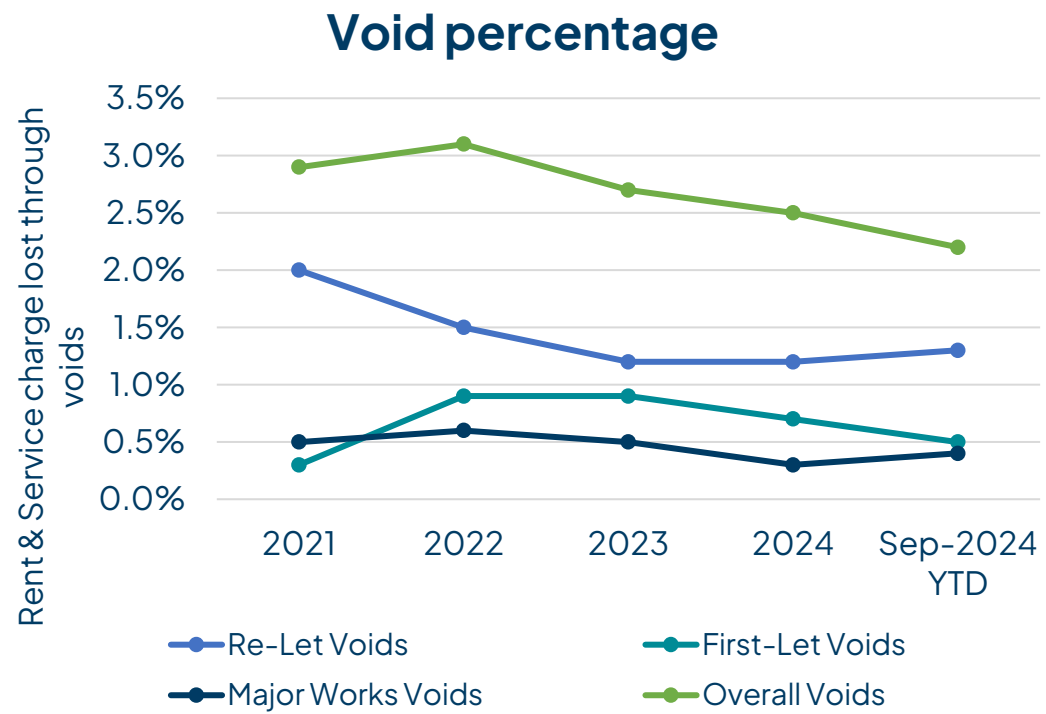
March 24 results include

- Rents increased by 11.1 percent as supported housing was exempt from the 7 percent rent cap
- A one-off donation to our residents totalling £3.7m to help support with the cost-of-living.
- A catch up of depreciation totalling £4.6m.
- Net reversal of impairments of £0.2m

September 24 results compared to September 2023 results

- Turnover has increased due to a 7.7 percent increase in rent and growth of the business.
- Costs have increased at a lower rate compared to turnover, improving our margins. However, timing of spend in certain areas has contributed to this.
- Gains on disposal of housing properties have largely generated from the disposal of our leasehold portfolio
- Net interest costs has increased as funds have been drawn to fund the properties acquired from Midland Heart

Key financials: lettings performance



- Year on year improvement in voids
- Re-let voids remain stable despite increases in charges in recent years, improvement on first let voids
- Arrears have increased year-on-year, but we continue to work with residents to maximise their support

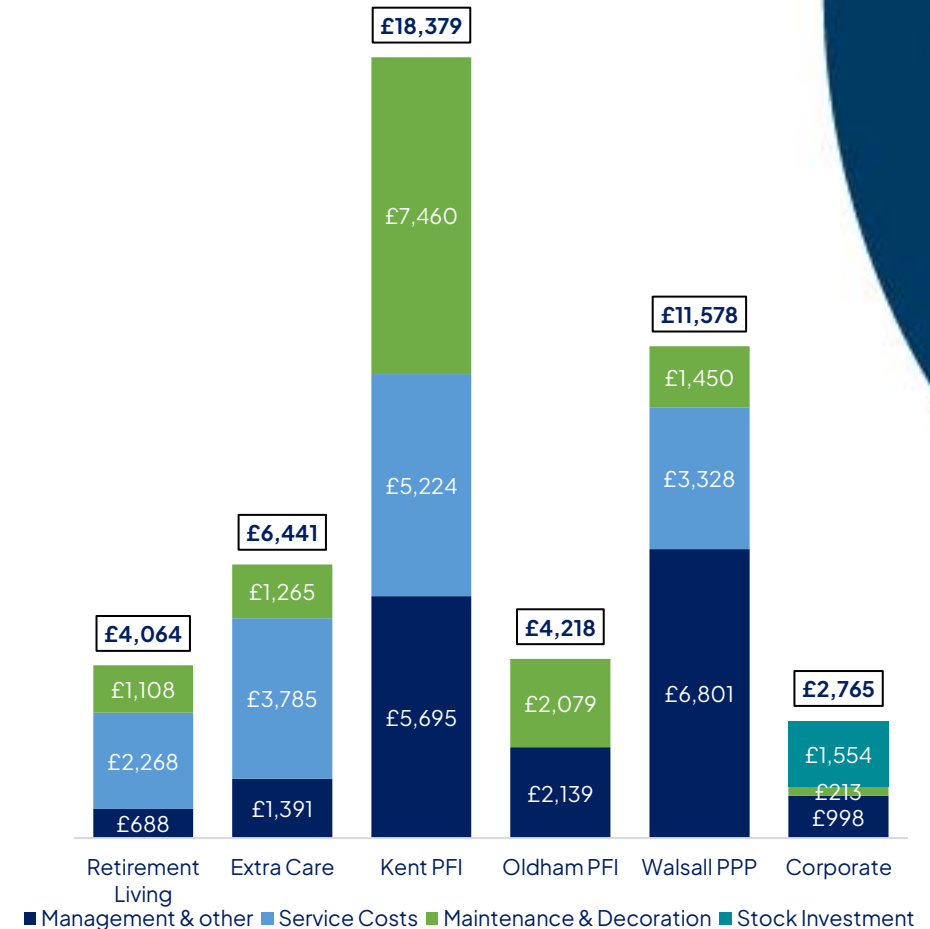
Key financials: value for money

Value for money metric	Housing 21		HoP	Sector
	2023	2024	2023	2023
Reinvestment	6.3%	5.5%	7.7%	7.0%
New supply of social housing	1.4%	0.6%	0.3%	1.2%
Gearing	40.7%	38.3%	47.1%	49.9%
EBITDA MRI interest cover	130.9%	141.7%	120.6%	88.0%
Headline cost per unit	£7,555	£8,193	£6,550	£4,450
Operating margin - social housing	14.8%	16.4%	19.1%	18.4%
Operating margin - overall ⁽¹⁾	10.4%	9.9% ⁽²⁾	11.7%	14.3%
Return on capital employed	1.7%	1.8%	2.5%	2.6%

(1) Operating Margin excludes gain on disposal of housing properties.

(2) Excluding the catch up of depreciation in 2024, the adjusted operating margin would have been 11.5 percent.

- Continued delivery of new social housing and high investment in existing properties
- Healthy EBITDA MRI cover, impacted by one-offs in year
- Cost per unit has increased, largely due to service charges. PFI / PPP cost base higher but funded through a unitary charge
- Margins lower than general needs sector reflecting the higher cost of service provision and again impacted by one-offs.



Key financials: Balance Sheet

Group Balance Sheet £'m	2023	2024	2025 (YTD)
Fixed Assets	1,437	1,506	1,643
Current Assets	290	253	202
Current Liabilities (less than 1 year)	(121)	(156)	(115)
Total Assets Less Liabilities	1,605	1,603	1,730
Long Term Liabilities (more than 1 year)	(851)	(833)	(945)
Net Assets	754	769	785
Hedging Reserves	(10)	(7)	(7)
Revaluation Reserves	301	301	301
Income & Expenditure Reserves	463	475	491
Total Capital and Reserves	754	769	785

- Strong growth in asset base through new developments and acquisitions funded through existing cash reserves and new financing.
- Low gearing giving capacity for future funding



Treasury management



Treasury overview and strategy

Overview:

- Long dated debt portfolios
- Diverse funding and debt maturities: four banks, two PFI project bank syndicates and £450m bond amortising over five years from 2045
- Low cost of debt (3.61 percent Sept 24)
- Three new revolving credit facilities sourced
- Liquidity horizon currently extends to 2027 including aspirational growth
- Reallocation of excess Security

Strategy:

- Compliance with our golden rules will not be compromised
- Further diversify funding sources, including in debt capital markets
- Commitment to sustained active investor engagement
- Intend to maintain strong investment grade credit rating
- Optimise property security available for future financing



Cash and liquidity position

Entity	March 2024			September 2024		
	Drawn debt	Net debt	Cash and deposits	Drawn debt	Net debt	Cash and deposits
Housing 21	568.6	490.7	77.9	637.0	597.2	39.8
Subsidiaries	98.2	67.8	30.4	95.0	64.1	30.9
Total	666.8	558.5	108.3	732	661.3	70.7

Entity	Type	Bank	Interest bearing	Other	Mar 24	Sept 24
Housing 21 funds	Available	Various	25.0	36.8	61.8	25.7
Leaseholders	Ring-fenced	First Abu Dhabi	13.9	2.2	16.1	14.1
Housing 21			38.9	39.0	77.9	39.8
Oldham PFI	Ring-fenced	AIB	17.5	9.0	26.5	26.6
Kent PFI	Ring-fenced	Barclays	2.4	1.1	3.5	3.9
Guernsey	Restricted	Barclays	0.3	0.1	0.4	0.4
Subsidiaries			20.2	10.2	30.4	30.9
Group Total			59.1	49.2	108.3	70.7

- Cash balances remain healthy. We have sufficient cash to meet all contractual requirements.
- At the end of September 24, we have £158m of secured undrawn facilities, comprising a £50m retained Bond and £108m of revolving credit facilities
- A further £50m of revolving credit facilities is expected to be available in December 2024

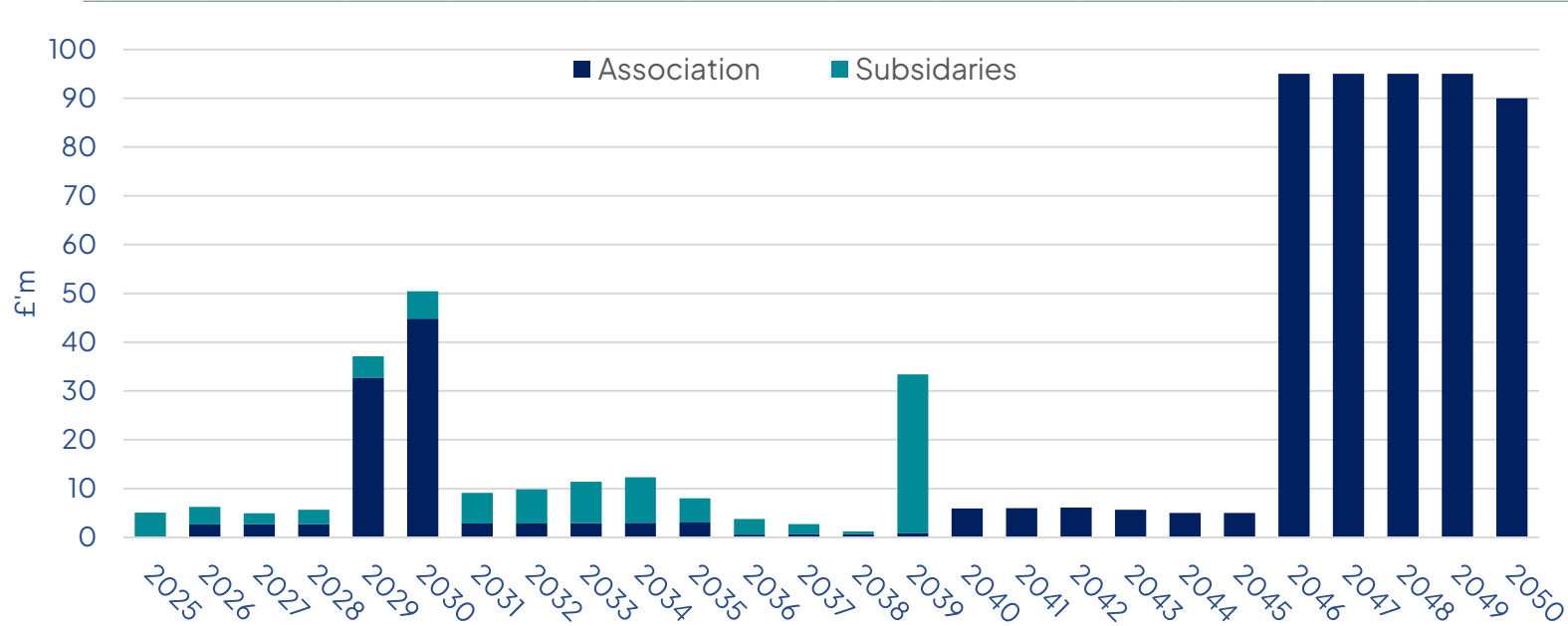
Our golden rules

- We operate within a disciplined financial framework that underpins delivery of our strategy and our strong investment grade credit rating and regulatory ratings
- We monitor 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
- All the loan covenants were complied with in the last 12 months. No covenant breaches are expected in the foreseeable future

Metric	Benchmark	Trigger point	March 24	Sept 24
Interest Rates	Floating rate debt	Max 30%	-	11.3%
Gearing and interest compliance	Interest cover	Min150%	207%	295%
	Gearing	Max 60%	38.3%	38.1%
Regulatory metric	EBITDA MRI	Min120%	141.4%	201.1%
Liquidity	Month of funding available for contracted cash flows	18 months	Oct 25	Oct 27
Debt maturity concentration	Drawn debt maturities in the next five years as a proportion of current total drawn debt	Max 15%	5.90%	4.72%



Loan book



- Total gross debt of £732.0m. The average maturity of the loan portfolio at September 2024 is 18 years
- The loan book contains low concentration risk until 2045 when the £450m capital bond starts to be repaid, with five equal instalments of £90m.
- Amounts due in 2029 and 2030 relate to our revolving credit facilities
- Amount due in 2039 relates to our Kent PFI project



Swaps

Legal entity	Counter party	Termination date	Current Notional £'000	Fixed rate (exc. Margin rate)	MTM value Mar 24	MTM value Sept 24
Oldham Retirement Housing Partnership	AIB	Oct 34	41,982	4.77%	(1,956)	(2,016)
Kent Community Partnership (tranche A)	Barclays	Sept 37	23,669	5.04%	(4,057)	(2,026)
Kent Community Partnership (tranche B)	Barclays	Mar 39	32,607	5.26	(2,052)	(3,808)
Total			98,258		(8,065)	(7,850)

- Only swaps that remain in the Group are embedded within the PFI entities
- Mark-to-market values have improved since March 2024 year (£215k)
- The swaps are almost fully effective, with only a small amount of ineffectiveness in Oldham Retirement Housing Partnership



Strong security position

Bond Security
8,121 units
securing £450m
debt with £43m
headroom

Bank Loans 5,937
units securing
£288.5m debt
with £72.5m
headroom

Other borrowing
770 units
securing £10.1m
with £31m
headroom

Currently
charging 5,045
units valued
c£313.5m

Held in security
with M&G
available for
charging 41
schemes valued
c£18.2m

Total £478.2m
Potential
Security



Key credit strengths

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

- Continued investment in our properties
- Sector leading property portfolio energy efficiency
- Compliance first, with continuous improvement
- No concerns over damp and mould, with only a few cases
- Investment in quality and customer service
- Consistently high resident satisfaction

Prudent, low risk profile

- Low risk integrated quality care services
- Limited exposure to welfare reform, with 80% of residents receive welfare benefits
- Modest gearing

Strong external endorsement

- Standards & Poor's reaffirmed the long-term issuer rating of Housing 21 as 'A-' with a stable outlook in August 2024
- G1 / V1 regulatory grading reaffirmed in December 2023
- Care services highly rated by Care Quality Commission



Closing remarks

Continued market leader in Retirement Living and Extra Care

Strong demand for older people housing from our local authority partners

Consistent track record of strong operational performance and financial robustness

Retained strong credit metrics from S&P, A-(Stable) and our V1/ G1 rating was reaffirmed from the regulator

Key focus on sustainability and the ESG agenda

Committed to compliance first and quality properties

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

Firm plan to develop 400 homes per annum alongside acquisitions

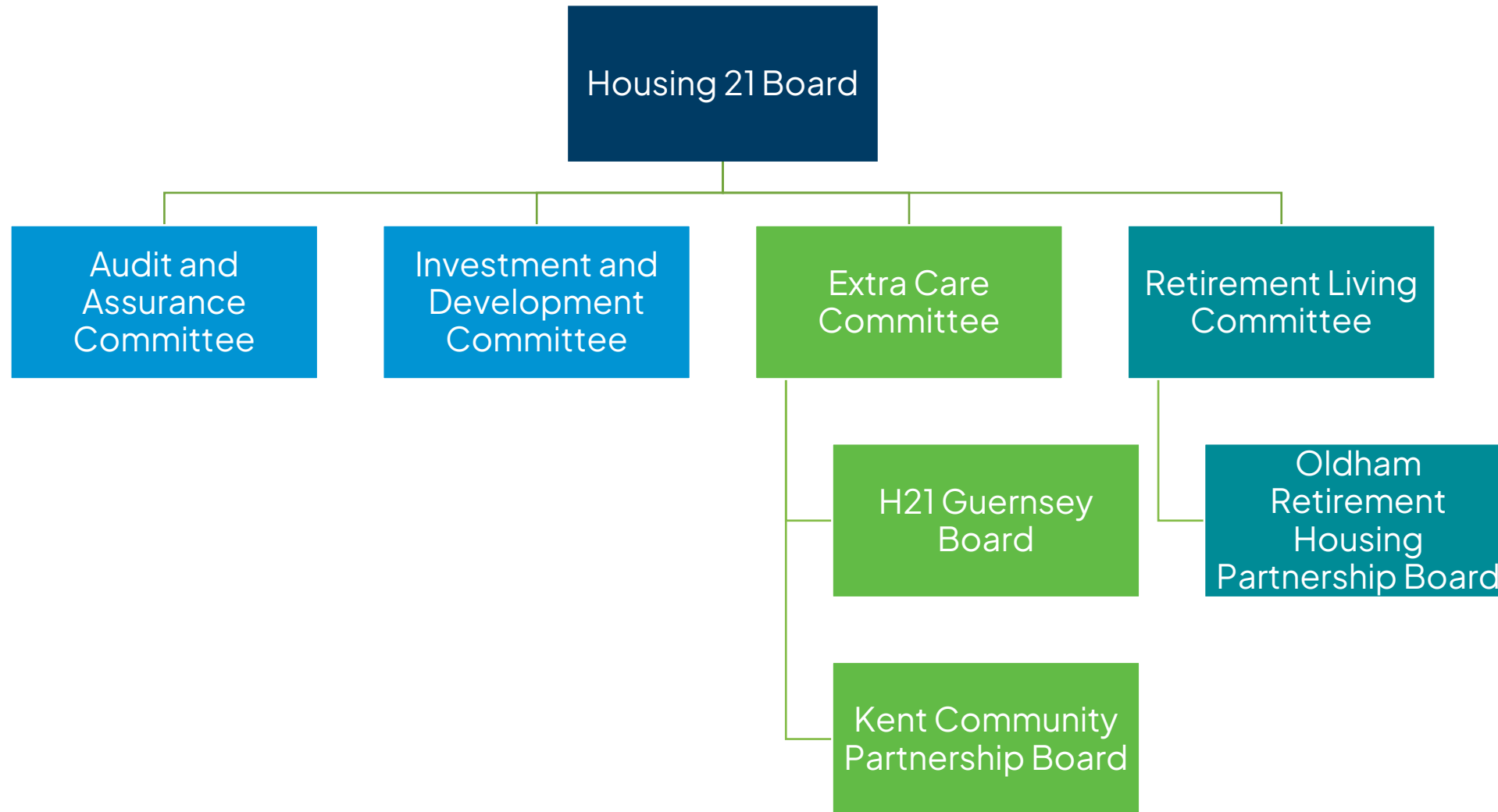
Maintaining high level of investment in our existing homes

Minimal exposure from market sales



Appendices

Board and committees



Executive Management Team



Bruce Moore
Chief Executive

Prior to joining Housing 21 in 2013, Bruce was Chief Executive for Hanover Housing Group, a post held since 2006. He has also been 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 acting as a Housing Corporation appointee. Bruce has recently completed a PhD in the governance of Registered Providers of Social Housing.



Tony Tench
Deputy Chief Executive

Tony joined Housing 21 in 2014 with 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 & Safety, property development, asset management, acquisitions and business transformation projects.

Tony's previous experience includes several Executive roles at Hanover Housing Association (including director of extra care, director of strategic improvement and director of retirement housing and property services), and prior to that leading on Extra Care housing development for Anchor Trust. His earlier career was in Financial Services.



Andy Shaw
Chief Financial Officer

Andy is a qualified accountant who joined Housing 21 in February 2014 and is responsible for Housing 21's finance and treasury functions. Andy has over 10 years' experience working in the housing sector. He is a fellow of the Association of Chartered Accountants.

During his time with Housing 21, Andy has held numerous roles across different functions within the Finance Team and has been Chief Financial Officer since January 2023. Andy was recently recognised in Inside Housing 40 under 40 campaign.

Andy started his career at PwC, working predominately on external audits in the public sector, progressing to an Audit Manager, and was one of the leads of housing external audits in the West Midlands.

Executive Management Team



Pam Mastrantonio

Managing Director of Retirement Living

Pam has 30 years' experience working in the housing sector in a mixture of general needs, supported, and older persons housing, working for local authorities, large scale stock transfers and housing associations.

Pam began her career as a housing trainee and has held roles at a variety of levels in housing management, legal services, resident engagement, leasehold and supported housing.

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 Housing (North) at Housing 21 before being appointed Executive Director of Retirement Housing in 2020. In October 2023 Pam's post was rebranded as Managing Director to reflect structure and strengthening in the leadership team and the responsibility of this core business area.



Kris Peach

Managing Director of Extra Care

Kris joined Housing 21 in July 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. In October 2023 Kris's post was rebranded as Managing Director to reflect structure and strengthening in the leadership team and the responsibility of this core business area.

Housing 21 Board

Board member

Background and experience

Elaine Elkington

Chair of the Board

Elaine has an extensive background in public sector housing and regeneration and is a Fellow of the Chartered Institute of Housing; for six years she held a position of Trustee on their Governing Body. Elaine is currently Chair of the Extra Care Committee, one of two operational committees which report to the Board.

In the last 11 years, Elaine has worked as an independent 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. Recently she was interim MD of a Local Authority Trading Company which specialised in procurement frameworks for the construction industry.

Elaine's passion for choice and quality in elder persons' housing stems from her experience in the regulated sector and a belief that affordability should not be a bar to enjoying good quality housing in later life.

She has also served as Charitable Trustee at the Extra Care Charitable Trust and Standing Together, a national charity which campaigns for justice for victims and cross-sector structural reform across all services to eliminate the causes of domestic abuse against women and girls.

David Clark

Chair of Investment and Development Committee and member of Extra Care Committee

David is a residential property manager with extensive property and asset management experience and was until recently owner of one of the largest managing agents in the leasehold sector.

David is currently non-executive chair of residential property services company, Centrick Group.

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.

David is committed to ensuring our homes are safe and enjoyable and that we continue to listen to our customers and meet their needs while remaining best value.

Suki Kalirai

Chair of Retirement Living Committee and member of Investment and Development Committee

Suki has spent overlapping time in multiple roles including 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, a member of the All Party Parliament Group Apprenticeship Sector Development Board, and Chair of London Legacy Development Corporation.

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.

Professor Bola Owolabi

Member of Extra Care and Investment and Development Committee

Bola works as a General Practitioner in the Midlands. Bola has particular interest in reducing healthcare inequalities through integrated care models, service transformation, and using data insights for quality improvement. She has spearheaded NHSE's Core20PLUS5 approach to narrowing healthcare inequalities. Internationally, Bola was a member of the Danish Ambassador's Tour De Health – a ten nation healthcare policy leaders' summit. Additionally, she was the UK representative on the Commonwealth Fund / Academy Health Tour 2023, exploring equity in national health policy across the United States, Australia, New Zealand and Singapore. She was previously National Speciality Advisor for Older People and Integrated Person Centred Care at NHSE, where she led the Anticipatory Care workstream of the National Ageing Well Programme. She collaborated with teams across NHSE and the Department of Health and Social Care as part of the Covid-19 pandemic response. Bola is an alumna of Ashridge Executive Education / Hult International Business School and holds a Masters degree with distinction in Leadership (Quality Improvement). She also received an NHS Leadership Academy Award in Executive Healthcare Leadership for Clinicians. Bola is an Honorary Professor at the Institute of Applied Health Research, College of Medicine and Dentistry, University of Birmingham. She is also a Vice President of the Royal Society of Public Health (RSPH).

Housing 21 Board

Board member	Background and experience
Sandra Stark <i>Member of Extra Care and Retirement Living Committee</i>	<p>Sandra has over 30 years' experience in strategic, operational and professional leadership roles in health and social care largely in the care home and retirement living sector. She has undertaken a variety of Director and Managing Director roles for UK organisations such as BUPA and Avery Healthcare where she has undertaken multi-site transformation work to improve quality, governance, risk management, customer satisfaction and business performance.</p> <p>A registered nurse with an MBA in Healthcare Management she has provided advice to organisations such as the Royal College of Nursing, Care Quality Commission and the Medical Protection Society and contributed to many national standards and policy documents. She is currently Chair of the charity Playlist for Life and Managing Director of Ardoch Group which provides independent advice to a wide range of providers, insurers and investors.</p>
Ian Skipp <i>Chair of Audit Committee and member of Retirement Living Committee</i>	<p>Ian is the Group Director of Finance and Resources at Futures Housing Group. In addition to having specialist knowledge of social housing he has wide ranging commercial experience obtained from working with a range of organisations including multi-national plcs.</p> <p>He is adept at putting in place corporate plans, maintaining robust governance and risk management frameworks, achieving operating efficiencies, maximising income, developing corporate structures to meet strategic objectives as well as maintaining regulatory compliance. He has extensive experience of social housing operations including repairs and asset management.</p> <p>He is a fellow of the Association of Chartered Certified Accountants and has extensive accounting and treasury management knowledge.</p>
William Roberts <i>Chair of Extra Care and a member of the Audit and Assurance Committee.</i>	<p>William is the Chief Executive of the Royal Society for Public Health, the world's oldest public health body. Previously William has been a senior leader in the NHS across roles in public health, commissioning strategy, transformation and planning. He is a registered nurse who has worked in both hospital and community services, and as a nurse specialist in tuberculosis and HIV.</p> <p>William is Deputy Chair of the Terrence Higgins Trust, a Non- Executive Director of POBL a Welsh housing and care provider, and Chair of the Swimming and Health Commission. He brings a wealth of experience across public health and inequalities from the NHS, third sector, social care, housing, local government and further education.</p>
Richard Dell <i>Resident Board Member, member of the Audit and Assurance and Investment and Development Committee</i>	<p>Richard has lived with Housing 21 for over two years. His decision to sell his house was motivated by a desire to simplify his life, address climate change through communal living and promote inter-generational equity by passing on his assets to the younger generation.</p> <p>With 26 years of experience as a qualified accountant, Richard held significant roles throughout his career, including Chief Finance Officer for a local authority and Financial Accountant for a national charity. His early career included nursing and actuarial work, and since retirement, he has volunteered extensively, particularly in the Buddhist community where he is ordained. Richard is also a Trustee of Triratna Buddhist Community (Newcastle).</p> <p>Richard is keen to join Housing 21's Board to contribute his financial expertise, governance experience and commitment to tenant advocacy, recognising the vital role resident feedback plays in shaping effective policies.</p>
Elizabeth (Anne) Golledge <i>Resident Board Member, member of Extra Care and Retirement Living Committee</i>	<p>Elizabeth (Anne) and her husband have been living at a Housing 21 Retirement Living scheme in Somerset since 2021.</p> <p>Throughout her professional life, Anne has always been people oriented. Her career includes roles as a riding instructor, a childminder and working in the NHS. For the past 15 years she has focused on education and working with young people over the age of 16 with Special Educational Needs.</p> <p>Anne currently works two days a week with the Hospital Education Reintegration Service through Banes, utilising diverse skills such as communication, teamwork and listening alongside flexibility, negotiation and compromise.</p> <p>As a former local parish councillor, she values resident representation and aims to bridge gaps between residents and the organisation. She seeks a new challenge before retirement and is deeply embedded in the Housing 21 system.</p>
Keith Carnegie <i>Member of Retirement Living and Investment and Development Committee</i>	
Rosemarie Jenkins <i>Member of Audit and Assurance and Investment and Development Committee</i>	