

Metropolitan Thames Valley

Sustainable Reporting Standards

2024



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Sustainability Highlights 2023/2024

- Sustainable Housing Certificate 2024 refresh.
Ritterwald improved the MTVH rankings to Frontrunner for Environmental, Social and Governance criteria (the only UK housing provider to be Frontrunner in all 3 categories).
- Continued to deliver the sustainable actions and targets set out in **MTVH – Our Sustainable Future**, and **2030 Action Plan**.
- Issued our **Annual Sustainability Update Report**, showing progress against our sustainability targets and introducing new targets.
- **Sustainable Financing Framework** - issued our 2024 **Use of Proceeds report**. This report demonstrates how we have allocated the full £250m raised via the 2021 EMTN issue, towards sustainable projects at MTVH.
- **Reduction of CO²** emissions from our offices, community centres and communal energy supplies **by a further 11.5% (FY23 12%)**.
https://www.mtvh.co.uk/wp-content/uploads/2023/05/MTVH-AR23_24-_-FINAL_15.10.24.pdf Page 51
- Benchmarked Scope 1, 2 and 3 emissions at 57,949t CO₂ e (based on Equipoise data)
- Early adopters of the Future Home Standards, with one development set to achieve a 20% reduction in emissions through enhanced building fabric specifications, air-source heat pumps and solar photovoltaics on each house (reducing demand from the National Grid).
- Implemented new leadership and management programmes, specifically designed to develop managers and leaders at MTVH for the benefit of our colleagues and residents.
- Launched our Mental Health and Well-being policy to establish, promote and maintain the mental health and well-being of all colleagues.
- Introduced our colleague recognition programme – MTVH's Value in Practice (VIP) awards, looking to thank our colleagues who bring MTVH values to life.

Executive Summary

Our Approach to Sustainability

Metropolitan Thames Valley ('MTVH' the trading name for the Thames Valley Housing Association Group) is a significant owner of property in the United Kingdom and as such has a leading role in meeting not only the UK but world targets for increased Sustainability and the reduction of CO2 emissions. The reduction of CO2 emissions will positively impact the lives of our current tenants and stakeholders and the wider society in which we live, as well as having a positive impact on the lives of future generations. The key themes of sustainability and ESG (Environmental, Social and Governance) are all at the core of what we do as a business and is part of our DNA.

The period 2023/24 saw further focus and emphasis on Sustainability with the profile of organisations such as MTVH and its peer group, supporting change in the way we work as employers, landlords, developers and responsible citizens.

The Board and senior management team of MTVH fully understand and appreciate the issues and the steps that the business can take to support the changes that we as a society need to make. We are responsible as leaders to support change and will engage with colleagues, residents and stakeholders as we start on this journey.

We have appointed various dedicated Sustainability roles across the business which are co-ordinated by our Sustainability Committee, chaired by the CFO and including the Board Champion as a member. The Committee leads the business on this journey and will champion and encourage MTVH to be a more sustainable organisation.

The Board have adopted the Sustainability Strategy and 2030 Action Plan and there have been year on year reductions in our combined Scope 1 and 2 emissions where we are in control, and we have third party (Inspired Energy Plc) validation and certification of the actions that we have taken to date. The Use of Proceeds Report was issued, updated for 2024.

The MTVH Board recognises that this is only the start of a journey, with the compounded benefits of small initial steps delivering better energy performance of our housing stock, new low-carbon homes, more influence over our supply chain, better engagement with our residents, and a more sustainable organisation that is Net-Zero by 2050.

This report builds on the MTVH report for 2022/23.

The journey to a more sustainable future and Net-Zero will not be plain sailing and we will face many challenges such as the decarbonisation of our existing properties, data collection and interpretation, funding and the significant unknowns that still exist between now and 2050.

The report demonstrates our performance against the Social and Governance metrics, key to our purpose as a social landlord and our Environmental performance is seeing gradual and incremental improvement. The Board and SLT understand the scope of this challenge and have outlined in our Sustainability Strategy and 2030 Action Plan targeted improvement measures and deadlines.

MTVH remains a strong, dynamic and well-managed social business in a highly regulated sector. The Regulator of Social Housing has awarded ratings of G1/V2 for governance and financial viability. In addition, MHT has independent credit ratings of A- (Stable outlook, December 2024) from S&P Global Ratings, A- Stable from Fitch Ratings and is rated NAIC1.

This report should be read in conjunction with other documents within the Sustainable Investment section of the Investor Relations pages on the corporate website¹.

¹ <https://www.mtvh.co.uk/about-us/investor-relations/>

MTVH & United Nations Sustainable Development Goals

Sustainable Reporting Standards (SRS)

This report is based on the criteria developed by The Good Economy in 2019, with input from investors, housing associations, banks and treasury advisors. The criteria for the housing sector allow comparisons on progress delivering the wider ESG (Environmental, Social and Governance) and Sustainability agenda. The methodology was designed to work for all housing associations irrespective of size, location and core business streams.

The criteria take as their base the UN Sustainable Development Goals (SDG) as agreed in 2015². The UN SDGs resonate with the strategic aims and objectives of MTVH and social housing in general. The criteria are also aligned with the Global Reporting Initiative (GRI), the Sustainable Accounting Standards Board (SASB), the International Capital Markets Association (ICMA) and Loan Markets LMA) Principles (all as updated from time to time).

The UN Sustainable Development Goals

These goals were announced in 2015:

‘The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries - developed and developing - in a global partnership. They recognize that ending poverty and other deprivations must go together with strategies that improve health and education, reduce inequality, and spur economic growth – all while tackling climate change and working to preserve our oceans and forests’.

In summary the Goals cover a broader range of issues, but a number are specific to housing and the benefits accruing from good quality housing and the development of communities:














² <https://sdgs.un.org/goals>

Sustainable Development Goals



The Good Economy ESG Themes and Criteria

The Good Economy criteria are very closely aligned to the UN SDG and can be viewed in this global context.

Social	Theme#	Theme name	SDG Goal	Description
Social	T1	Affordability and Security	 	An assessment of the true affordability of the homes owned and managed, and the impact of new home delivery on the stock owned by to ensure type.
	T2	Building Safety and Quality		Information in respect of the statutory requirements on MTVH to ensure that residents are kept safe.
	T3	Resident Voice		An explanation of the role and engagement with residents to ensure that the corporate strategy of the business meets residents' needs and is aligned with their aspirations.
	T4	Resident Support		How the Community Investment Team interacts with customers to deliver on sustaining tenancies and creating neighbourhoods.
	T5	Placemaking		Ensuring that MTVH not only builds new homes, but also creates communities and infrastructure to make the homes great places to live.
Environment	T6	Climate Change		Initiatives to combat Climate Change, through the development of new homes, the planned repairs programme, and the emissions from the office estate and vehicle fleet.
	T7	Ecology		How the organisation sources staff, raw materials, as well as the management of waste materials, water and pollutants.
	T8	Resource Management		Actions taken to reduce waste generation through better procurement, ensuring key suppliers have a similar ethos and sustainable practices, as well as by reduction, recycling and re-use.
Governance	T9	Structure and Governance		Ensuring that MTVH is an effective, accountable and transparent organisation.
	T10	Board and Trustees		Ensuring that MTVH Board is effective, accountable and delivers on its Strategy of Serving People Better Every Day.
	T11	Staff Wellbeing		Managing rewards and benefits as part of being an aspirational employer, treating all staff fairly and honestly.
	T12	Supply Chain Management		Promoting sustainable procurement practices in line with national and supranational best practice and priorities.

MTVH was proud to be an early adopter of the Standards in 2020/21 and this report is the annual update on performance against the criteria ensuring that we can report on key Environmental, Social and Governance (ESG) themes on a transparent and consistent basis.³

³ <https://thegoodeconomy.co.uk/>

The report looks at compliance with the SRS and provides background to our achievements and sets targets for the future where MTVH either do not record data, or where we fall short of the standards expected of a leading housing association.

Additional information is available on the MTVH website at the Investors page (<https://www.mtvh.co.uk/about-us/investors/>) along with contact details for any specific queries.

Ritterwald Sustainable Housing Label

MTVH continues to work with Ritterwald and refreshed the “Certified Sustainable Housing Label” in the summer of 2024. The Certification was first awarded by RITTERWALD Consulting B.V. in July 2021. The “Certified Sustainable Housing Label”⁴ is the first tool used to measure the positive impact of affordable housing companies.

MTVH provided Ritterwald with updated information for FY24, and following the review and evaluation process, the Certification was refreshed, with Metropolitan Thames Valley was ranked as a “frontrunner” in all the environmental, social and governance dimensions. This represents a stronger outcome than in 2023 and places MTVH as the top English Housing Association with full Frontrunner status across all criteria supporting the Certification.



⁴ <https://www.sustainable-housing.eu/cshl.html>

The evaluation looks at more than 30 individual criteria in the categories Green, Social and Governance to ensure a thorough assessment of the sustainability profile and strategy of the housing company. A status ranking for each dimension, ranging from “frontrunner”, “ambassador” to “advocate” is awarded.

Environmental - environmental criteria should be integrated into the lifecycle of a building. This is done, for example, by installing renewable or alternative energy sources and increasing tenants’ awareness of energy consumption and reduction measures.

Social - social criteria reflect the tenants' living conditions and the residential structure of a housing company, e.g. affordable housing with a rent level below the local market average and social activities for the tenants.

Governance - governance criteria look at sustainable leadership, compliance training, Non-Discriminatory Working Conditions and Tenant Information & Representation.

2024 saw Ritterwald validate their methodology and scoring with a Second Party Opinion (SPO) being provided by imug rating GmbH.



Environmental, Social & Governance (ESG) & Sustainable Finance

Social



In line with the MTVH vision that ‘We believe everyone should have a home and the chance to live well’, delivery against these objectives and social criteria is critical.

T1 - Affordability & Security

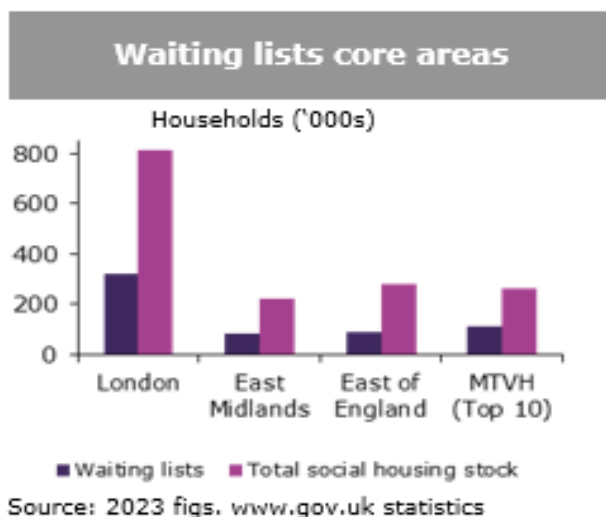
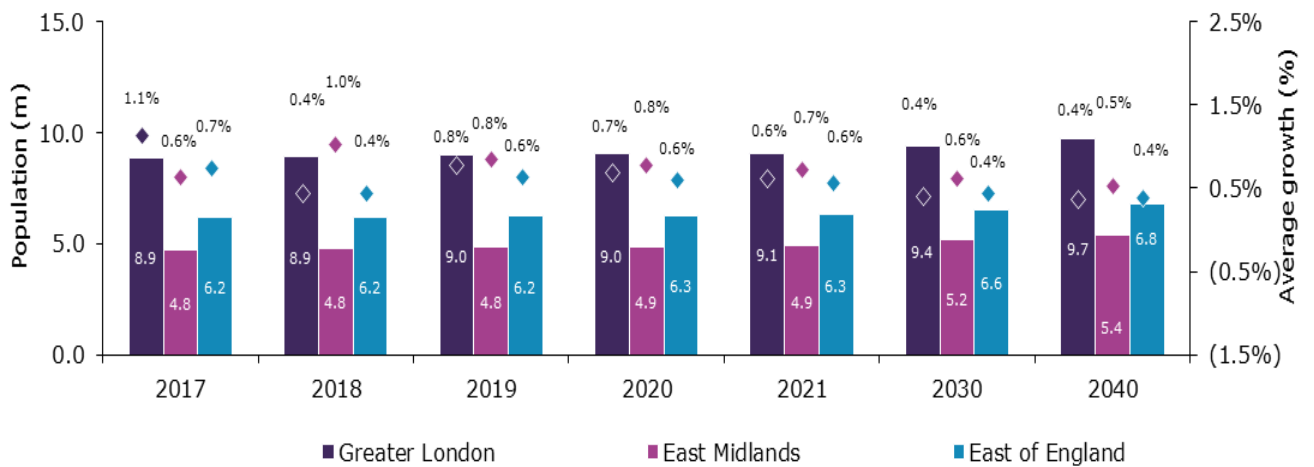
‘These difficult times have underscored my core belief in two things. Firstly, the difference that a good home and quality supportive services can make. A good home can transform lives. It can be the stable platform upon which people can build decent careers and nurture loving families.

Secondly, the importance of us doing our best to listen to residents. If we are to make a difference, we must understand their concerns, their challenges and their hopes and adapt our work accordingly.’

Althea Efunshile CBE, MTVH Chair

Criteria C1 - Rent compared to Median private rental sector (PRS) rent across the Local Authority

MTVH operates in over 120 local authority areas across London and the Southeast, East Anglia and the East Midlands with the key aim of supporting the economically disadvantaged. These are regions with some the highest levels of projected population growth and housing waiting lists.



Local authorities (top 10)	Waiting lists in 000's
Lambeth (L)	35.9
Rushcliffe	0.6
Derby	7.9
Sutton (L)	2.7
Brent (L)	28.2
Haringey (L)	12.8
Nottingham	9.4
Cambridgeshire	7.1
Enfield (L)	6.0
Barnet (L)	4.1
Total	114.7

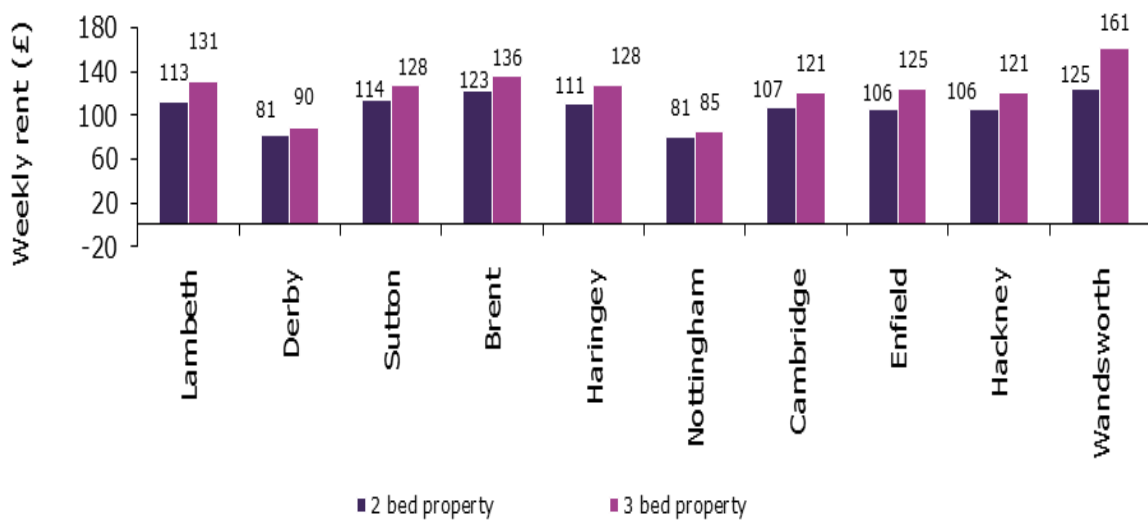
These groups, who cannot afford to rent or buy in the open market, are reliant on the social housing sector. Registered providers (RPs) charge Social and Affordable rents for homes that have been developed with the support of central government in the form of capital grants.

MTVH monitors rents charged by local authority area as part of its annual submission to the Regulator of Social Housing (RSH) and can compare this data to public information on the private rental market.

Social and market rents in areas of operations



Average Social Rent in MTVH Top 10 local authorities



Criteria C2 - The number of homes provided to get an understanding of scale and composition of tenure type.

Category	Owned and Managed 2023/2024	% of Overall	Owned and Managed 2022/2023	% of Overall	Owned and Managed 2021/2022	% of Overall
Low Cost Home Ownership	8,853	16%	8,933	16%	9,949	19%
General Needs	29,006	54%	29,178	54%	29,623	56%
Affordable Rent	2,567	5%	2,333	4%	2,336	4%
Intermediate Rent	367	1%	211	1%	133	0%
Supported Housing	2,392	4%	2,484	5%	1,953	3%
Housing for Older Persons	3,191	6%	3,247	6%	3,387	6%
Leasehold	7,211	13%	7,185	13%	6,968	13%
Market Rent	395	1%	658	1%	905	2%
Total	53,982		54,229		55,254	

This analysis clearly demonstrates the social nature of the business with 85% (2023 86%) of the homes meeting the Affordable criteria (Rented and Shared Ownership), when combined with Supported, and Housing for Older Persons.

MTVH is a RP with scale and operates a range of social and affordable homes based on a wide geographical footprint. The size of the organisation is stable with the continuing delivery of new homes, particularly LCHO offsetting any disposals.

The organisation regularly reviews its geographical footprint to ensure that it can provide residents with the high-quality, cost-effective services that they require. In some instances, it is deemed that this can be better achieved by a more local social landlord and MTVH will therefore look to sell these non-core properties.

Criteria C3 - The number of new social homes developed.

Category	New Build in 2023/2024	% of Overall	New Build in 2022/2023	% of Overall	New Build in 2021/2022	% of Overall
Low Cost Home Ownership	278	31%	185	28%	165	23%
General Needs Rented	589	66%	308	47%	161	23%
Private Sale	2	0%	33	5%	30	4%
Joint Venture Partnership	23	3%	131	20%	356	50%
Total	892		657		712	

Criteria C4 – How is the housing provider trying to reduce the effect of fuel poverty on its residents?

Fuel Poverty Actions

We know that times remain tough and that the last year has been a difficult one for many. Residents have told us about the financial challenges associated with the rising cost of living. We have received more applications for hardship assistance this year, and we increased our Tenant Welfare Fund from £628k to £729k providing help for those that need it most.

Our Empowering Futures team has prioritised the needs of residents who were struggling over the winter. This year, we received a total of 16,727 referrals to support residents with issues such as budgeting, submitting benefit appeals and addressing fuel poverty.

We have continued to work with the Children in Need Emergency Essentials Programme, which provided vital assistance to 145 residents, including beds, furniture and clothing vouchers.

We know the winter season is tough – particularly last year with the rising cost of living.

Our partnership with Pocket Power continues to provide residents with an inclusive phone service that helps save money on household bills, while connecting them with financial support.

Since 2020, over 810 residents and customers have benefited from this service, resulting in a total saving of nearly £213,931.

MTVH and our energy broker (Inspired Energy) created a fact and advice sheet circulated to our local customer services teams and residents, providing practical advice on how to deal with the rising costs of energy and how to reduce bills.

MTVH remain committed to continuing to make improvements to the fabric of our homes as part of our decarbonisation programme, with commitments to bring all properties to EPC C by 2030.

Criteria C5 – What % of rental homes have a 3 year fixed tenancy agreement (or longer)?

MTVH recognises the importance of sustaining tenancies and providing security for its residents. Security of tenure (and succession rights) makes a massive difference to people's lives and ability to find work, access to informal and formal local support networks and services and helps build family lives.

Good practice in the housing sector is to offer long term tenancies to general needs residents where possible, and MTVH is in line with this good practice in that only < 5% of all our tenancies are for fixed terms, with these being either 'General Needs Probationary Fixed Term' or 'General Needs Fixed Term'.

T2 – Building Safety & Quality

Criteria C6 What % of homes have an in-date, statutory compliance check?

	2023/2024 Performance	2023/2024 Target	2022/2023 Performance
Properties with valid gas safety certificate	100%	99.5%	99.9%
Managed blocks with a fire risk assessment (FRA)	99.98%	99.5%	99.9%
Managed blocks with a valid electrical safety EICR certificate	99.25%	99.5%	99.9%

As of the 31st March 2024, 100% of properties had an in-date accredited gas safety certificate. Outstanding checks are due to refusals and 'no access' issues, and the organisation will institute legal proceedings to ensure full compliance.

Criteria C7 – What % of buildings have an in-date and compliant Fire Risk Assessment?

As at the 31 March 2024, 99.98% of properties had an in-date and compliant Fire Risk Assessment.

Criteria C8 – What % of homes meet the Decent Homes Standard?

MTVH has < 0.1% of our managed and owned homes that do not meet the Decent Homes Standard.

T3 - Resident voice

Criteria C9 – What arrangements are in place to enable the residents to hold management to account for provision of services?

We are now half-way through our five-year strategy, “Serving People Better Every Day,”

We are committed to creating opportunities to listen to resident voices and using this feedback to shape and improve the way our services are delivered. Our Customer Council and three Regional panels help us listen to residents all over the country, giving us a unique insight into the issues that matter to residents most.

To ensure effective representation of resident views, we conduct an annual effectiveness review. Its findings led to the development of our new Back to Basics approach. In line with regulatory requirements and sector best practice, our Customer Voice team recruited formal customer groups mirroring residents' demographics, considering factors such as location, age, gender, ethnicity, and disability. This ensured accurate reflection of residents' experiences in the feedback received from these groups.

Running from 2022 to 2025, our Customer Voice Framework also ensures residents can influence the way we deliver our services and see the impact of their voices reflected across the organisation.

In addition, colleagues throughout MTVH have been working together to listen to residents whenever they share their views with us, not just through our formal resident engagement activities. As well as reviewing over 13,000 resident surveys this year, the issues affecting residents have been identified through conversations with our Customer Hub and other front-line colleagues.

Our Customer Voice team have also completed more than 30 listening activities with residents across the country that have helped to shape policy, process and communication in areas that matter to residents, such as fire safety, service charges and repairs provision.

By using multiple channels and different sources of data, our teams gain a fuller understanding of what's important to residents so we can work hard on continuously improving our services.

Launched in 2022 with support from the Customer Council, our online platform YourVoice has continued to help residents find out what's happening in MTVH communities this year, as well as how they can get involved. In addition, our resident bulletin “Here to Help” ensures residents stay informed about the different ways to access our services. Each edition features topics highlighted as being the most important to residents, as well as information about the services we provide, how to access them and the front-line colleagues delivering each service.

Our new resident-led approach

In March 2023, our Customer Council and Regional Panels carried out annual effectiveness reviews to understand what's working well and what could be done differently. Alongside the many positives, the reviews found that the Customer Council and Regional Panels could work together more effectively to really amplify resident voices across MTVH.

In response, residents and Customer Voice colleagues worked together to develop our new Back to Basics approach, giving residents in each region the chance to take part in quarterly discussions on a particular Tenant Satisfaction Measure, such as “Keeping Homes in Good Repair” and “Building Safety”.

Feedback from discussions is combined and shared with our Customer Services Committee, a sub-committee of the MTVH Board.

Some of the actions resulting from our “Keeping Homes in Good Repair” discussions include:

- **Creation of a new Property Experience team** to improve communication on complex repairs
- **Redesign of our “No Access” cards** to make them easier for residents to use and to clearly communicate next steps
- **Review of post-inspection processes** to improve contractor management and resident experience

Back to Basics has also changed the way Customer Council and Regional Panel meetings are run. All meeting agendas now have a 50% focus on presentations or engagement on MTVH topics, while 50% is kept for open discussion, enabling residents to share their views.

In line with the customer experience and technology strategies, our digital work to date has focussed on the customer facing elements of our transactional services. Customers are more willing to engage with us through digital channels and their expectations are now higher than ever. MTVH Online provides an improved user experience for customers and staff transacting and creating service requests online. Enabling customers to self-serve for high volume requests will potentially reduce demand on service teams and free up their time to work on more complex services. The level of active users has reached 41% against the target of 20% for 2023, with 55% of all transactions taking place online. A full roadmap is in place, including linking into Salesforce CRM to provide a streamlined customer journey.

A key milestone in our journey has been to build our own digital capability. We now have a multi-disciplinary digital team, made up of product managers, developers, designers and researchers. Building our own team will save us 70% on digital development costs compared with using digital agencies. More importantly, we have the skills and knowledge that will enable us to become a digitally agile organisation which is more responsive to the needs of our customers.

Criteria C10 – How does the housing provider measure Resident Satisfaction and how has Resident Satisfaction changed over the last three years?

Our overall customer satisfaction stands at 70% (March 2024), below the target of 72% we set ourselves, and as an organisation we appreciate that there is much more to do.

Customer satisfaction remains a challenge across the sector, so it is pleasing to see scores remain stable or in some areas showing an increase. Customer satisfaction has remained consistent throughout the year, a great result when the UK Customer Satisfaction Index calculated by the Institute of Customer Service reports a 1.7% drop on average, with drops in satisfaction reported across all sectors. Transactional customer satisfaction measures have shown an upward trend, with customer enquiry satisfaction increasing by 6% over the year. Drivers of satisfaction in the last quarter of the year have been related to our neighbourhood management, with listening and acting remaining the area of focus to improve on. Activity over the last quarter has focused on identifying root cause of variances in satisfaction from customers with differing needs. This has led to improved training on translation and language services for example, with further activities to support a tailored service to be implemented in the coming year.

As part of our drive to improve customer satisfaction, the dedicated central complaints teams helps us to monitor complaint handling to ensure we are delivering the best service we can to our residents.

Criteria C11 – In the last 12 months, how many complaints have been upheld by the Ombudsman? How have these complaints (or others) resulted in change of practice within the housing provider?

Last year MTVH had 6,990 complaints.

5,533 were Stage 1 complaints and 1,367 were Stage 2 complaints. There was a 30% increase in complaints received compared with last year (2022 to 2023). 24.7% of complaints progressed to Stage 2.

85.8% of complaints were responded to within the Housing Ombudsman Complaint Handling Code timescales.

Complaints that go to the Housing Ombudsman

Some of the complaints that we have not managed to resolve go to the [Housing Ombudsman](#).

138 cases were determined this year, which is a 31% increase on last year. 347 findings were made this year (note, there can be multiple findings per case). A full breakdown is below:

HOS finding category	Amount
Maladministration	171
Service failure	73
Adequate redress	35
No maladministration	29
Out of jurisdiction	27
Severe maladministration	12

We also received 6 complaint handling failure orders.

How we're improving the complaints process

While we are disappointed to see complaints increasing by 30% this year, we remain committed to continuously improving the services we provide to our residents.

Raising awareness

Work has taken place this year to ensure that residents are aware of the complaint process and feel comfortable to contact us about concerns. Awareness has been supported by national and social media campaigns, including the Department for Levelling Up, Housing and Communities "make it right" campaign.

Staff changes

Two new management roles have been introduced within the complaints team to lead improved resolution of complaints at stage 1 and to ensure trends and learnings are more swiftly identified and acted upon across the organisation.

Service improvement and learnings

As part of our commitment to maintaining a positive complaint handling culture within the organisation, learnings and service improvements have been identified from complaints and HOS cases. These learnings have influenced changes in service delivery and policy in the past year and will continue to do so in the coming year.

We've identified 4 core areas for service improvement:

1. Support for vulnerable customers during the complaint process

Refresher training has been provided to all complaint handlers on how to identify and support residents who may require additional support during their complaint.

2. The need for timely action following complaints

The newly formed Property Experience team now monitor complaint resolution action plans to make sure that agreed repairs take place as agreed. If this is not possible, they make sure to keep the customer updated.

3. Record keeping across the organisation

The introduction of Salesforce Customer Relationship Management (CRM) during the year has helped to keep track of complaints from start to finish and dramatically improved our record keeping.

4. Compensation values offered during the complaint process

Our existing compensation policy will be revised in the coming year following engagement with residents. In the meantime, revised guidance about when to offer compensation to residents has been provided to complaint handlers.

The revised corporate website has clear links for residents to follow when they feel the need to make a formal complaint to MTVH⁵ and we are very clear in our reporting of complaints and referrals⁶ to the Housing Ombudsman Service⁷.

Resident Support

Criteria 12 – What support services does the housing provider offer to its residents? How successful are these services in improving outcomes?

MTVH continues to support its residents in a variety of ways.

Our Empowering Futures strategy continues to evolve, with £3.01m (2022/23 £2.9m) of financial improvement delivered for residents following MTVH support (target: £2.5m) and 3,675 residents provided with intensive support. We continue to attain the best possible value for money for our customers whenever we buy goods or services, in the face of increasing costs, and 2,284 social value points (2022/23 2,175) have been created in the MTVH supply chain, enabling our sustainability strategy. Social value points are 'earned' by suppliers in a variety of ways, such as offering training or employment opportunities, volunteer hours or equipment to the benefit of our customers. The supplier's commitment to achieve social value points varies with the value of the contract.

⁵ <https://www.mtvh.co.uk/contact-us/report-a-problem/make-a-complaint-about-mtvh/>

⁶ <https://www.mtvh.co.uk/contact-us/report-a-problem/make-a-complaint-about-mtvh/complaints-performance/complaints-results-2021-2022/>

⁷ <https://www.housing-ombudsman.org.uk/>

MTVH provided support to customers where most required, to both aid residents and preserve the financial capacity of MTVH. Total arrears are at 5.2% (5.20% target) at year-end, and the full Tenant Welfare Fund was increased from £628k to £729k. Using the fund, the Customer Accounts teams made £366k of rent adjustment for 618 customers (2022/23 571) with the remainder granted by Empowering Futures in support of residents with urgent food, fuel, essential household items and complex personal needs. To bolster MTVH funds, Empowering Futures raised over £120k of external funding and saved £40k on case-by-case efficiencies, procurement and standardisation.

MTVH Foundation Limited was established during the year, which will serve as a platform to facilitate successful grant applications to further the purpose of our work and aid communities to live well, with work undertaken to register as a charity and build the external engagement.

We again partnered up with Sonnet Advisory & Impact to use their assessment model, combined with data and informed assumptions about MTVH tenancies. In terms of the value of a social tenancy, a total annual social value of £718.9m a year to the UK economy was generated (potential savings to government departments from our social homes + construction & maintenance economic gains), which equates to £24,960 of value per MTVH home.

MTVH provides other practical assistance and guidance to residents on the Support & Opportunities section of our website (<https://www.mtvh.co.uk/support-and-opportunities/>). This includes money advice, how to deal with anti-social behaviour in communities, training and employment support and assistance finding supported living, and how to get involved to make a difference.

T5 Placemaking

MTVH as a large property owner and developer has obligation to ensure that we do not just own assets, but own homes and recognise that these homes are an integral part of the communities in which they are located.

We continue to develop and grow the business, taking into account local needs, layout and accessibility, the local infrastructure (shops, transport, schools and healthcare), amenity and environmental considerations, as well as affordability. Completed schemes are reviewed for lesson learned and regular dialogue with customers and local authorities ensures that the housing offered evolves to meet ever changing requirements.

Criteria 13 – Provide examples or case studies of where the housing provider has been engaged in Placemaking or Placeshaping activities.

For MTVH, building communities is just as important as building homes. Our core belief is that everyone should have a home and the chance to live well, so we strive to build communities that are full of homes, rather than neighbourhoods full of houses.

Creating safer communities

We are committed to improving safety in the communities we work within. In partnership with the Police and Crime Commissioner, we expanded the She Is Summit last year with a new event in Nottingham – the first outside London – which was attended by 120 people. The She Is Summit provides a space to listen, understand and improve the lives of girls and young women who are often underrepresented, marginalised and not heard.

In London, we are proud to be leading the Lambeth Housing Management Partnerships Neighbourhood and Community Safety workstream, which brings together the council and other housing providers to improve community safety, reduce place-based violence against young people and lower anti-social behaviour in Lambeth.

We are also part of the Stronger Futures programme, funded by the Mayor of London's Violence Reduction Unit, which will support more than 600 young people aged 10 -18 who may be at risk of violence, exploitation or grooming.

Creating opportunities for young people

As part of our commitment to creating more positive futures for young people, we support a wide range of projects and initiatives in London and across the country.

Funded by the London Violence Reduction Unit's MyEnds programme, and in partnership with the Young Brent Foundation, Hyde and Peabody, **One Flow One Brent (OFOB)** is empowering young residents to build stronger networks, foster inclusivity and reduce violence.

Elsewhere in London, **MyScript Lambeth** is an intergenerational community programme fully funded by MTVH – in partnership with Bridge the Gap and Step Now – that creates opportunities for young people to express themselves creatively, develop skills and access careers in the creative industries, while also engaging parents through a support group.

2023 saw the launch of **Clapham Park Ambition**, a project that trains young people in years 10 and 11 in Youth Work. 13 young connectors have now been recruited who will support and mentor other young people on the estate to boost community cohesion. The project will also provide pathways for future employment and personal development.

We are also pleased to support **The Young Londoners Coalition**, a network delivering a wide array of vital services to support the ever-changing needs of almost 3 million young people across every London borough.

This year, our Empowering Futures team developed a new Housing and Homelessness module as part of **Goldsmiths' BA in Social and Community Work**. Colleagues from across the organisation collaborated to deliver an interactive program of lectures and we are now exploring a research project. Topics included regeneration, housing management, community investment work and social value.

Outside of London, we are a funding and referral partner for **Derby City Youth Alliance**, a network of providers working collaboratively to support the city's most vulnerable and challenged young people to be safe, develop and prosper.

We are also proud to partner with the **Hope Collective** as part of our shared goal to enable the UK's most vulnerable young people and communities to be free from poverty, violence and discrimination.

In memory of our former vice-Chair and Treasury Committee Chair, who passed away in 2022, we launched our new **Tania Brisby Fund**. During 2023/24, the fund provided targeted support to 8 young people aged 16-24, enabling them to fulfil their education and career ambitions.

We are also working with partner organisations such as the **Big Kid Foundation, Step Now and Bridge the Gap** to deliver sport, physical activity, music and drama sessions to help develop young people's leadership and voice.

Housing Futures research and workstreams

In March 2022, we published our 'Housing Futures: The vital role of home in young people's futures' and 'Housing Aspirations' reports.

Working in partnership with **Partnership for Young London**, Hyde and Clarion, we have trained a team of young people who conducted research to ensure their voices are heard. We are now formulating our final recommendations, which will go to policy makers later in 2024.

We have also delivered a range of educational workshops to schools and local communities, including a '**Knowledge is Power**' roundtable bringing together voices from business, politics, education and the Third Sector.

Creating opportunities for employment

As part of our commitment to creating opportunities for meaningful employment, last year saw us completing two programmes funded by the EU Structural Funds for employment and skills.

711 people experiencing unemployment took part in **Love London Working**, in partnership with the Greater London Authority (GLA) and Clarion Futures, with 219 securing work – 60% of which was sustained for more than six months. In addition, 98 people with complex health and social barriers participated, with 17 finding work. Meanwhile, 173 people created new businesses and sustained self-employment for six months.

96 young people experiencing unemployment participated in **Nottingham Works for You** in partnership with Nottingham City Council, with 34 securing work and 16 entering training and apprenticeship programmes. The job sustainment rate (people still in work after six months) was one of the highest in the employability sector.

We are also participating in the **Flourishing Futures** project, funded by the Youth Futures Foundation, which will provide consistent, high-quality support to unemployed young people in Brent. The project is currently in its research phase, with young people at the heart of deciding the programme's longer-term future.

Creating financial social value through the supply chain

Working closely with our suppliers, we have continued to increase social value through our supply chain to 2,284 points (2,175 in 2022/23). Over the year 87 projects were delivered, engaging 11,462 people and contributing an additional £96,966 to communities.

We also invested in 'Match my Project', a platform launched by the Social Value Exchange last year, that enables businesses and communities to collaborate on projects designed to improve their area in a more coordinated and targeted way.

Creating impact through social housing

We generated a total annual social value to the UK economy equivalent to £718.9m a year, through potential savings to Government departments and economic gains on construction and maintenance. This equates to £24,960 per MTVH home (£19,293 in 2021/22).

Environmental



The UK government target of Carbon Neutral by 2050 will only be met by the housing sector playing a significant role in reducing emissions. MTVH owns and manages in excess of 57,000 homes and therefore needs to take a lead in the protecting the environment. The Ritterwald accreditation and the creation of the Sustainable Financing Frameworks (see the corporate website: Investor Relations – Sustainable investment⁸) is an immediate demonstration of the Board’s commitment, and this will be further enhanced in the future as strategies and solutions are adopted by the business.

T6 Climate Change

Criteria 14 - Distribution of EPC ratings of existing homes (those completed before the last financial year)

Rating	2024 Units	2024 Percentage %	2023 Units	2023 Percentage %	2022 Units	2022 Percentage %
EPC rating of A	73	0.2	57	0.2	64	0.2
EPC rating of B	6,466	17.4	5,971	15.8	6,412	17.6
EPC rating of C	16,914	45.5	14,343	37.9	12,289	33.7
EPC rating of D	4,846	13.0	5,637	14.9	5316	14.6
EPC rating of E	1,219	3.3	1,718	4.5	1,338	3.6
EPC rating of F/G/H	112	0.3	101	0.3	72	0.2
Not Available	7,526	20.3	10,038	26.5	11,026	30.1
Total	37,156	100	37,865	100	36,517	100

At MTVH we believe everyone should have a home and the chance to live well, this means providing our customers with high quality homes that reduce emissions, reduce costs and moving residents

⁸ <https://www.mtvh.co.uk/about-us/investor-relations/sustainable-investment/>

out of fuel poverty, whilst improving the overall quality of life for our residents. We are working to improve both the efficiency of our properties and the quality of our data and have set ourselves a target to get 75% of our directly managed properties to EPC C by 2026. We are also investing in our data and understanding, by undertaking 500 EPC surveys each year to bridge the missing data gap.

Criteria 15 - Distribution of EPC ratings of new homes (those completed in the last financial year).

Of the 892 homes we completed in 2023/24 over 90% were EPC B or better, and 99% were EPC C or better.

Criteria 16 – Do we have a strategy to reduce Scope 1, Scope 2 and Scope 3 greenhouse gas emissions?

MTVH's 2030 Action Plan outlines a number of tasks that MTVH perform to reduce its Scope 1, Scope 2 and Scope 3 emissions

Scope 1 – Direct Emissions.

These emissions relate to the combustion of fuel from our Networks fleet and from our gas-fired boilers used for communal and corporate heating. MTVH's Scope 1 emissions are included in our annual SECR report. We have made commitments to reduce the emissions of our fleet and both our communal and corporate gas portfolios.

Scope 2 – Indirect Emissions

These are emissions linked to the burning of fossil fuels used in the generation of grid electricity. Our communal and corporate electricity portfolio Scope 2 emissions are included in our annual SECR report. As with our scope 1 emissions, we have made commitments to reduce the emissions from our communal and corporate electricity portfolios.

Scope 3 – All other indirect emissions.

This covers all other emissions created as we carry out our business activities. These include emissions from activities that come from sources we do not own or have control over such as our supply chain, waste, the manufacture of goods, the building/demolition of property, staff commuting, business travel (non-fleet vehicles) and most significantly, from the properties we own. We do not report our scope 3 emissions in our SECR report.

One of the most important elements of our Sustainability Strategy and key tasks from our 2030 Action Plan is to benchmark all of the activities that produce scope 3 emissions and to understand fully our comprehensive organisational carbon footprint. Once we have this data, we will set ambitious targets that will reduce our emissions.

We have started to engage with our supply chain to capture the emissions linked to the work carried out on behalf of MTVH. We will be developing a new organisational travel policy to reduce unnecessary business travel and will be investigating ways of reducing energy demand across our communal and corporate electricity portfolios.

Criteria 17 - What energy efficiency actions has the housing provider undertaken in the last 12 months?

Streamlined Energy and Carbon Reporting (SECR) FY24

MTVH reports annually in the Statutory Accounts (available on the website: Investor Relations – Financial overview)⁹.

This section summarises our energy usage, associated emissions, energy efficiency actions and energy performance, under the government policy Streamlined Energy and Carbon Reporting (SECR), as implemented by The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018. It also summarises the methodologies utilised for all calculations related to the elements reported under Energy and Carbon. Organisational boundaries for reporting have been set to cover the majority of our operations, including sheltered housing schemes, as the organisation has ultimate responsibility for consumption in these properties.

The reported figures exclude consumption for properties that we own, but where residents undertake their own utility contracts, as this consumption is not part of normal business operations.

Summary

For 2023/24, our Scope 1 emissions (combustion of natural gas and transportation fuels), are 7303.02 tCO₂e (7890.73 tCO₂e) (tCO₂e tonnes of carbon dioxide equivalent) resulting from the direct combustion of 38,541,761 kWh (41,806,006 kWh) of fuel. This represents a c8% decrease on 2022/23 emissions.

Scope 2 indirect emissions (purchased electricity) are 4097.11 tCO₂e (4686.89 tCO₂e) resulting from the consumption of 19,785,712 kWh (24,236,665 kWh) of electricity purchased and consumed in day-to-day business operations. The Scope 2 emissions figures represent a c13% decrease on 2022/23 emissions.

Corporate Sustainability Strategy

We will review the key actions from our 2030 Action Plan and update on progress, while ensuring that the targets remain relevant. Any targets that have been achieved will be replaced or new targets will be introduced based on a range of factors such as changes to legislation.

Sustainable supply chain

We will continue to roll out our Sustainable Impact Questionnaire through our supply chain and will be launching a grading system to measure and acknowledge those suppliers that share and demonstrate our sustainable values and beliefs.

Decarbonisation of our properties

We completed our Wave 1 Social Housing Decarbonisation Fund (SHDF) programme in October 2023, with 1080 homes improved to EPC C, saving over £193,000 in resident fuel bills annually and over 885 annual tonnes of carbon.

The success of Wave 1 enabled MTVH to win £9m of Wave 2.1 funding which we are required to match, providing a total of £18m to support a multi-year programme of improvements. This will bring a further 2,000 properties to EPC C, making a significant contribution to our target to have

⁹ <https://www.mtvh.co.uk/wp-content/uploads/2022/08/MTVH-Annual-Report-2021-22.pdf?ver=2>

100% of our homes to EPC C by 2030. We improved 220 homes in the first year, and a variety of energy efficiency improvement works have begun including cavity wall insulation, loft insulation, ventilation, high retention electrical storage heaters and solar PV panels. We anticipate carrying out between £8m and £10m of retrofit work in the coming year.

In addition to the fabric measures, we will focus on heat decarbonisation and expanding our work to other regions. We continue to add specialist skills to our technical delivery teams, using long term partnerships with consultants and contractors. We have partnered with the DESNZ to map the potential for heat networks by analysing our property data, as well as that of some of our peer organisations, and overlaying this latent heat demand with anticipated heat network generation sites. We anticipate using this information to identify candidates for early transition to heat networks and will be working with DESNZ to access the Heat Network Fund to gain financial support to create the technical and commercial business cases. In addition, we will explore the heat network opportunities presented by the Enfield Waste Plant in Meridian Water and develop heat demand maps to support the business case for connecting to the network.

Working with colleagues across the g15 group of large, London housing associations, we will finish our work on creating retrofit archetypes, which will transform the commercial risk associated with retrofit projects. This will make it easier, quicker and more predictable for supply chain partners to prepare bids for retrofit projects, reduce risk pricing and provide greater certainty about programme outcomes.

Our ECO funded programmes will be expanded and integrated more closely with our ongoing asset investment programmes. This will align our decarbonisation strategy with our wider asset management strategy.

In addition, we will develop new approaches to involve residents and communities in decarbonisation and work with third sector organisations to better understand their needs, priorities and hopes to help deliver future programmes.

Energy Efficiency Improvements

MTVH is committed to year-on-year improvements in its operational energy efficiency. A register of energy efficiency measures has been compiled, with a view to implementing these measures in the next five years.

Measures ongoing and undertaken through 2023/24:

Openable Roof Lights Fitted - MTVH inaugurated two new office spaces equipped with openable rooftop lights, reducing reliance on artificial lighting when weather conditions permit. Additionally, the offices feature LED light fixtures and Passive Infrared (PIR) sensors to optimise energy efficiency.

Air-source Heat Pumps - MTVH launched two new office spaces equipped with an air-source heat pump heating system. This initiative aims to enhance energy efficiency and promote a more sustainable workplace environment.

Removal of Centralised Hot Water System - At the new office space at Dover Court, MTVH has replaced the centralised hot water system with multiple point-of-use hot water systems. Additionally, lockable heating controls have been installed to prevent tampering and ensure efficient use of heating resources. These upgrades reflect MTVH's commitment to energy conservation and responsible facility management.

Tree Planting - MTVH is collaborating with Caritas as part of its commitment to environmental stewardship and sustainable practices. Through this partnership, Caritas has planted 2,558 trees in alignment with MTVH's sustainability efforts. MTVH has also collaborated with SG Fleet Solutions UK by planting 500 trees, which reflects MTVH's dedication to reducing carbon emissions associated with their operations and promoting eco-friendly practices. Finally, MTVH is collaborating with Castlefirth Consultants to engage in tree planting initiatives through Onetreeplanter.org.

By integrating tree planting into their projects and contracts, MTVH aims to reduce CO2 emissions and enhance carbon capture, contributing to a more environmentally conscious approach to business practices.

Criteria 18 - How is the housing provider mitigating the following climate risks: Increased flood risk and increased risk of homes overheating?

MTVH undertakes initial flood risk assessments to determine the overall flood risk to proposed construction projects. MTVH utilise Sustainable Drainage Systems (SuDS) to ensure that no additional surface water run off occurs with our construction projects.

At MTVH's Wilford Lane construction project in Nottingham, SuDS drainage has been provided in the form of permeable paving to driveways and rear gardens, filter strips to divert surface water and a multistage wet pond that stores water and discharges into the local adopted surface water drainage at a controlled rate, no higher than the existing flow rate before the construction project commenced.

MTVH is aware that overheating is a key issue that needs to be tackled whilst constructing new homes with the risks increasing due to climate change. MTVH has inserted measures within our Design Brief and the standard set of Employers Requirements, to ensure that materials and components built into our construction do not contribute to overheating and that built up heat can be purged from structures.

MTVH ask architects to create dual aspect properties to allow for cross ventilation through our assets. We ensure pipes and cylinders to individual hot water systems are correctly insulated to reduce heat emissions. We also avoid locating heating distribution pipework within communal areas where heat can be lost and circulate throughout buildings. Externally, we utilise trees within our landscaped areas to shade buildings and outdoor spaces and surfaces, so assets receive less solar radiation.

Criteria 19 - Does the housing provider give residents information about correct ventilation, heating, recycling etc? Please describe how this is done.

As a standard we provide all new residents with a Home User Guide. This outlines all elements within their property, including recycling, fire safety and how to use heating and appliances correctly.

We also carry out home demonstrations where residents are personally shown how to use items such as boilers and can ask questions regarding their individual properties. This ensures residents understand how to use items correctly and in the most efficient way.

Additionally, information and support is provided by way of the regular resident's newsletter and on the website.

T7 Ecology

Criteria 20 - How is the housing provider increasing Green Space and promoting Biodiversity on or near homes?

South London

The St Martin's Community Gardening Group started the Huggins Corner to reduce isolation and improve the look of the estate. This project was led by residents and supported by 'Incredible Edible'. Residents were supported to access £2,000 'Grow back Greener' funding. 'Social landscapes' have provided a new design for the green space. MTVH supply chain partner Pinnacle has provided expert advice on how to maintain the garden and offered to deliver planters for the community. It has engaged with the local Fenstanton Primary School, and neighbours and other stakeholders have come together in planning this.

MTVH has a design goal to produce public open spaces that promote biodiversity and increase the overall levels of satisfaction of residents and visitors who visit and play in them. The design goal is described to the Architects and other consultants that create proposals via the MTVH Design Brief.

Open spaces are design into projects in different forms. At our Bridge Road construction project in Welwyn Garden City, a centralised pedestrian walkway called 'The Weave' is a designated landscaped open space to integrate the six apartment blocks that are under construction throughout the project. 'The Weave' will feature specimen trees, ornamental and fruiting native shrubs to define pedestrian routes at different times of the year. The landscaped area will provide a formal pathway, formal play areas, informal play areas, a raised lawn, open green space and ornamental planting. Once the project is completed, over 4,000 m² of public open space will be provided.

Criteria 21 - Does the housing provider have a strategy to actively manage and reduce all pollutants? If so, how does the housing provider target and measure performance?

MTVH's Sustainability Strategy, "MTVH – Our Sustainable Future" and our 2030 Action Plan targets the management and reduction of pollution across much of our business.

We aim to benchmark solid waste pollution from our offices and development sites by 2024. Once we have established these benchmarks, we will then look at implementing ambitious and achievable reduction targets. These targets will be communicated in our Annual Sustainability Report.

We have a target to develop an ICT/technology usage and waste strategy to ensure that our use of and disposal of ICT equipment, does not lead to heavy metal soil contamination or plastic pollution caused by inappropriate disposal of ICT equipment.

As we engage with our supply chain as part of our Sustainable Procurement Policy, we will identify where our supply chain is using pollutants and work with these suppliers to remove them from MTVH work streams.

T8 Resource Management

Criteria 22 - Does the housing provider have a strategy to use or increase the use of responsibly sourced materials for all building works? If so, how does the housing provider target and measure performance?

The Development Directorate has created a Construction Plan in line with the targets set within the MTVH Sustainability Strategy. The document outlines how we intend to move away from traditional building materials to more sustainably sourced materials and methods of construction. This document also provides timescales and is reported back to board members, demonstrating progress, on an annual basis.

We have developed our sustainable procurement policy, which requires our new suppliers (and eventually all our suppliers) to report to us on a number of sustainability metrics, such as resource use. We will then use this to help us understand how we can influence our supply chain to adopt more sustainable materials.

Criteria 23 - Does the housing provider have a strategy for waste management incorporating building materials? If so, how does the housing provider target and measure performance?

We have invested in software which allows contracting partners to collate and report on data relating to the environmental impact of each construction project in one location. The software will be rolled out to all construction projects by end of 2025.

Criteria 24 - Does the housing provider have a strategy for good water management? If so, how does the housing provider target and measure performance?

The reduction in the volume of wastewater remains a key target for MTVH and we will look to fit water efficient products into new homes and as part of the cyclical upgrade of kitchens and bathrooms. This primarily involves low volume/dual flush toilets, showers and aerated taps. New homes are fitted with meters, and we provide advice to support residents to save water and to pay for only what is used.

The formulation of Water Management Strategy in conjunction with developers and water suppliers remains work in progress and should be introduced in 2025.

Governance



Strong corporate governance is at the heart of everything that MTVH does and is critical given the size and financial complexity of the organisation. Whilst MTVH operates in a highly regulated sector, the Directors have an obligation to ensure that the organisation upholds the highest standards.

MTVH has adopted the 2020 National Housing Federation's (NHF) Code of Governance, for compliance certification in March 2022 (previously complying with the 2015 NHF Code of Governance). In fulfilling its obligations under the Code, MTVH makes use of good practice drawn from guidance associated with the Code, the UK Corporate Governance Code and, where relevant, the Charity Commission Code of Governance 2020.

T9 Structure and Governance

Criteria 25 - Is the housing provider registered with a regulator of social housing?

Yes – Both Thames Valley Housing Association (L0514) as the Group parent, and Metropolitan Housing Trust (L0726) as the primary charitable property-owning entity, are registered with the Regulator of Social Housing (RSH).

Criteria 26 - What is the most recent viability and governance regulatory grading?

The current Regulatory Grading for the Thames Valley Housing Group are G1/V2, which were reaffirmed by RSH following a Stability Check in December 2024 (no change from December 2023), with the most recent IDA being in February 2022. The next IDA is expected in late 2024/ early 2025.

2025 will see the introduction of the new 'C' Consumer Grading and all RPs and Local Authorities are working on Tenant Satisfaction Measures (TSMs) and reporting to support the Regulator determine the grade.

Criteria 27 - Which Code of Governance does the housing provider follow, if any?

2020 NHF Code of Governance was adopted in February 2021. The 2015 version was previously adopted.

Criteria 28 - Is the housing provider Not-For-Profit? If not, who is the largest shareholder, what is their % of economic ownership and what % of voting rights do they control?

The Thames Valley Housing Association Group (TVHA) is 'Not-for-Profit'. TVHA entity is 'For-Profit' and Metropolitan Housing Trust (MHT) is 'Not-for-Profit', with TVHA transferring any surplus by Gift Aid to MHT.

Both TVHA and MHT are Community Benefit Societies and have shareholders (the current Board members and a limited number of former members). All surpluses are re-invested in the business. There are no dividends or other financial rewards for share ownership.

Criteria 29 - Explain how the housing provider's board manages organisational risks.

MTVH has a Risk Management Framework, which is reviewed by the Board on a periodic basis. This includes risk management policy, risk appetite, risk categorisation and strategic and operational risk registers. Operational registers are managed via Directorate Senior Leadership Teams (SLTs), Operational and Strategic registers are reviewed quarterly by Executive Committee. The strategic register is presented to Audit & Risk Committee and Board quarterly.

Criteria 30 - Has the housing provider been subject to any adverse regulatory findings in the last 12 months (e.g. data protection breaches, bribery, money laundering, HSE breaches or notices) - that resulted in enforcement or other equivalent action?

No

T10 Governance – Board and Trustees

Criteria 31 - What are the demographics of the board? And how does this compare to the demographics of the housing providers' residents, and the area that they operate in?

The Board of MTVH is diverse in terms of its makeup, broadly reflecting the tenant base as at 31 March 2024:

- 33% (33%) of the board are women
- 42% (42%) of the board are BAME
- 0% of the board have a declared disability
- Average age of Non-Exec board members is 58
- Average tenure of Non-Exec board members is 2.4 years
- 83% of Board Members live in London/SE

The composition of the Board broadly reflects the make-up of the tenant base, in terms of Male/Female tenants, the ethnicity, and the geographical location of members being predominately London/Southeast focused.

Board Members

CHAIR



Althea Efunshile CBE

NON-EXECUTIVE BOARD MEMBERS



Gary Admans
(appointed 20 June 2022)



Tania Brisby
(retired 15 June 2022)



Helen Cope



Davinder Dhillon



Gurpreet Gujral



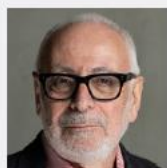
Dennis Hone CBE



Nigel Ingram



Ofei Kwafo-Akoto



Trevor Moross



Ingrid Reynolds
Senior Independent Director

EXECUTIVE BOARD MEMBERS



Geeta Nanda OBE
Chief Executive



Ian Johnson
Chief Financial Officer

Criteria 32 – What % of the board AND management team have turned over in the last two years?

The last 2 years have seen 0% (10%) turnover of Non-Exec Board Members and 0% (0%) turnover of Exec Board Members. The previous high turnover of Non-Exec Members is due to managing succession within the maximum 6-year term of office following the merger between MHT and TVHA in October 2018. No Non-Exec turnover is anticipated in 2025.

Geeta Nanda OBE announced that she would be stepping down from her role as CEO in September 2024. The Board are pleased to have been able to appoint Mel Barrett as her replacement.

EXECUTIVE DIRECTORS



Guy Burnett
Executive Director,
Development



Mark Everard
Executive Director,
Property
[resigned 3 May 2024]



Suzanne Horsley
Executive Director,
Property
[appointed 8 May 2024]



Jane Long
Executive Director,
Corporate Services
*[resigned 20 October
2023]*



Helen McTeer,
Executive Director,
Corporate Services
*[appointed 2 October
2023]*



Kush Rawal
Executive Director,
Customer Services

There has been one change in the membership of the Executive Team between April 2023 and March 2024. Jane Long stepped down and was replaced by Helen McTeer.

Criteria 33 – Is there a maximum tenure for a board member? If so, what is it?

Yes – based on the National Housing Federation Code of Governance 2020, the maximum tenure is six years. The Board reserves the right to review tenure and to offer extensions where this is in the best interests of the business and to ensure continuity.

Criteria 34 – What % of the board are non-executive directors?

The MTVH Common Board comprises of 10 Non-Execs and 2 Execs, so the Non-Exec proportion is 83%.

Criteria 35 – How many/ number of board members on the Audit Committee with recent and relevant financial experience?

The MTVH Audit & Risk Committee has 4 members;

- 1 is a qualified accountant with extensive FD experience
- 2 have finance and treasury experience
- 4 have risk management experience
- 4 have governance experience
- 4 have strategic development experience
- 1 is an Independent

Criteria 36 – Are there any current executives on the Remuneration Committee?

No

Criteria 37 – Has a succession plan been provided to the board in the last 12 months?

Yes, succession is discussed annually by the Remuneration & Nominations Committee and shared with the Board

Criteria 38 – For how many years has the housing provider’s current external audit partner been responsible for auditing the accounts?

BDO have been the current external audit partner for at least the last 10 years, although the Lead Partner on the Audit changes every 4 years.

Criteria 39 – When was the last independently-run, board-effectiveness review?

2021

Criteria 40 – Are the roles of the Chair of the board and CEO held by two different people?

Yes

Criteria 41 - How does the housing provider handle conflicts of interest at the board?

The handling of potential conflicts is set out in Code of Conduct and Board Member service agreements - MTVH holds a register showing any interests declared by members, and the Chair also requests declarations of interest in any item on agenda at the start of each meeting.

T11 Staff Wellbeing

Criteria 42 - Does the housing provider pay the Real Living Wage?

No – We pay the National Living Wage. £13.15 from 1 April 2023.

Criteria 43 - What is the gender pay gap?

16.5% (16.5%)

Criteria 44 - What is the CEO-worker pay ratio?

8:1 (8:1)

Criteria 45 - How does the housing provider support the physical and mental health of their staff?

At MTVH, we aim to create an environment that provides and fosters a culture of wellbeing. Over the past year we have supported our colleagues through a variety of mechanisms, these include:

Medicash and BHSF - our two employee assistance providers that offer free and confidential advice including practical information, resources and counselling to help in our colleagues work and personal lives.



A health cash plan available through Medicash that enables our colleagues to claim some of the costs of healthcare and wellbeing such as dental treatment, consultations, physiotherapy, discounted gym membership etc.

Manager workshops on 'Caring Conversations' – upskilling our people managers to have emotionally intelligent, psychologically informed conversations in pragmatic, utilisable ways.

Developing four bespoke colleague wellbeing support guides that offer strategies and techniques to raise awareness about how individuals can boost their own wellbeing or improve upon it. This is accompanied by a separate tool for managers to support identification of emerging staff wellbeing concerns.

Our mental health first aiders continue to provide support and signpost to external resources.

Financial wellbeing support and guidance is available through Nudge, a free resource provided to colleagues to help make money and financial decisions simpler.



Our digital community promotes peer support amongst colleagues. A regular programme of events supports wellbeing and promotes diversity and inclusion in a safe and open environment.

We have delivered a Colleague Network Group enrichment programme to celebrate, support and validate our gender, ethnicity, sexual orientation, and disability groups. This has involved six listening forums held with members of Colleague Network Groups, a new look intranet resource, and two successful events held in London and Nottingham to thank colleagues who volunteer for our Network Groups.

Significant strides have been taken this year to improve the governance of this area of the organisation through a Diversity and Inclusion Action Group which meets quarterly and is chaired by the Executive Director of Corporate Services.

Two colleague toolkits were published this year on gender and neurodiversity, with the latter being made externally available to partners and stakeholders due to its internal popularity and **Black History Month in partnership with Women in Social Housing** success. We marked notable dates such as Black History Month, International Women's and Men's Day, International Day for Persons with Disability, Race Equality Week, Neurodiversity Celebration Week, LGBTQIA+ History Month and Pride.

We are constantly looking for ways to generate pride in our Windrush heritage and to mark this year's 75th anniversary of the SS Windrush arriving in the UK, we sponsored a colleague to lead a programme of events and celebrations on secondment. This included the installation of a Nubian Jak Foundation blue plaque outside the home of one of our residents in North London, the historian Peter Fryer, in recognition of his contribution to documenting Black British history

Our mean gender pay gap across the MTVH group was maintained at 16.5%. Our gender pay gap exists because there are a higher number of men in senior roles, and a disproportionate number of women work in our care and support operation which is not only an industry which tends to attract more women but is also one where market rates of pay are lower compared other areas. As of April 2024, 48% of MTVH colleagues working at 'head of and above' level were women, surpassing our 35% target.

We have now been monitoring our ethnicity pay gap for several years which has given us a tangible way of measuring progress and to benchmark performance. Using data provided by 88% of our colleagues, our mean ethnicity pay gap across the MTVH group has remained at 9.5%. Our median ethnicity pay gap is just 0.2%. National comparisons are not straightforward because ethnicity pay gap reporting is not mandatory, however these figures show a comparatively good position.

As of April 2024, 22% of our colleagues working at 'head of and above' were ethnically diverse exceeding our 20% target.

Creating opportunities for our team through development and training

MTVH is committed to empowering colleagues to help them to develop and thrive. Our People and Organisational Development team bring out the best in our people and drive future efficiency, which is evidenced by the 1.3% staff absence rate in 2023/24, within our target of 2%.

Our recruitment team utilises various ways of attracting new colleagues to MTVH. We have worked with our social value team in local communities and with initiatives such as Love London Working, and attend job fairs, utilise job platforms and attract talent via social media.

Over the last 12 months, we have filled an average of 92 new vacancies per month, including permanent roles, fixed-term contracts, internal secondments and bank staff to help us continue delivering a reliable service to residents.

Several internal policies have been refreshed to ensure we embrace changes within employment legislation. We have also introduced a new volunteering policy which offers both residents and colleagues the opportunity to give something back by volunteering for MTVH initiatives.

Our talent development programme, Dare to Believe and Lead, was delivered to 31 Heads of Service over the past year. It focuses on two core components: job-related learning and personal and leadership growth. The programme provides senior MTVH colleagues with the knowledge and skills needed to develop into a well rounded leader, and has our core equality, diversity and inclusion principles woven throughout.

In 2023, a further 60 managers completed our Management Development programme. A total of 119 managers are now equipped with the skills, behaviours and technical capabilities to bring out the best in the people within their services areas for the benefit of MTVH residents.

In addition, we successfully launched two new Skills for Care approved development programmes. Lead to Succeed supported 51 current or aspiring Care and Support managers to develop their leadership and management knowledge, skills and behaviours. Meanwhile, Well Led equipped 11 managers with strategies to build high-performing teams and meet market demands.

To support ongoing personal and professional development, 22 mentor/mentee pairs were created across the organisation, with a further 12 colleagues given specialist mentoring training. In addition, since April 2023 we have delivered 99 different courses to support personal effectiveness and technical learning, with an uptake of 5,700 course places.

Our Networks, Care and Support, and Customer Services teams have all had role-specific learning pathways mapped, equipping colleagues with the technical skills and knowledge they need to deliver their responsibilities safely and effectively for residents.

Role-specific learning pathways have also been delivered in Property and Development, focusing on key areas of risk such as complaint handling and construction design management regulations.

Our apprenticeship programme continues to be popular, with 82 colleagues gaining qualifications including Housing and Property Management, and Adult Care and Operations.

To promote wellbeing, colleagues across MTVH have attended resilience training. This included recognising burnout and introduced Daniel Goleman's model of Emotional Intelligence, self and team awareness, emotional regulation and tools for wellbeing.

December 2023 saw the delivery of our Winter Wellbeing Programme, which included our wellbeing 'top tips' advent calendar covering topics such as financial wellbeing, understanding and dealing with worry and managing stress and anxiety. In addition, a 'Month of Mindfulness' – a short course of four 30-minute sessions – helped 138 colleagues to build a regular mindfulness practice to strengthen their approach to wellbeing and resilience.

To understand what's working well at MTVH and what we can do better, a wellbeing survey was circulated to all colleagues in March. The results are currently being analysed and the recommendations will be used to shape our programme for 2024/2025

Self-led learning on health and wellbeing is available 24/7 on our digital learning platform Wisebox.

Our Agile Working Policy offers flexible working around personal circumstances - this was especially important during the Covid-19 pandemic and associated lockdowns. The corporate IT platform continues to be upgraded with the rollout of Office365, Teams and OneDrive systems to enhance collaboration between colleagues and to deliver on operating efficiencies.

Criteria 46 - Average number of sick days taken per employee?

Colleague absence rate Long Term 2% (target 2%) and Short Term 1.3% (target 2%).

T12 Supply Chain Management

Criteria 47 - How is Social Value creation considered when procuring goods and services?

In 2020, MTVH invested in a new Social Value and Fundraising Manager post to work alongside suppliers/contactors to manage and monitor their Social Value obligations. This is supported by the MTVH Social Value Policy (July 2020) targeting the delivery of the maximum social impact for our residents and communities.

Through working collaboratively with Procurement, Social Value is now embedded into all competitive tender processes where the contract value is expected to be over £100,000. Social Value represents a 10% weighting score for all new contracts, making MTVH an industry leading housing provider when compared to our competitors.

MTVH has signed Social value commitments for delivery of Clapham Park D sites (a major stage of the regeneration), and partnered with 'Volunteer it Yourself' to refurbish community spaces, train and mentor young people.

Criteria 48 - How is Environmental impact considered when procuring goods and services?

In line with our Sustainability Strategy, we have launched our Sustainable Procurement Policy, which requires companies to provide information on their environmental impacts (dependant on business size and spend), and in some cases commit to improvement/reduction targets set in collaboration with MTVH.

We have initially engaged with our Strategic and Preferred suppliers to complete a Sustainability Impact Questionnaire (SIQ). Moving forward, we will include the SIQ within tender packs and ensure any new suppliers complete the form alongside other documentation relating to contract & supplier set-up.