



Community Impact and Sustainability Report 2024/25



At MTVH our sustainability vision is to be an organisation where we not only protect, but enhance and develop our colleagues, our residents, the environment and ultimately our future. This report details the actions we have taken towards this goal over the year to end March 2025 as we delivered our 2021-30 sustainability action plan ‘Our Sustainable Future’.

**Front cover: MTVH colleague
Francesca and residents at
Moorlands Community Centre,
Brixton, London**



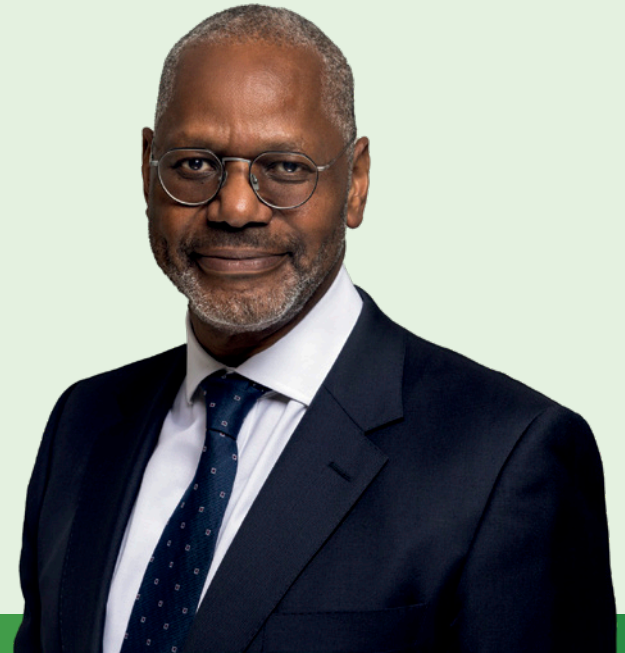
Clapham Park summer fun day



MTVH & Higgins Partnerships development, Welwyn Garden City

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Introduction

Mel Barrett,
Chief Executive, MTVH

I'm delighted to welcome you to our 2024/25 Community Impact and Sustainability Report (CISR). As a not-for-profit provider of affordable housing for those most in need sustainability is embedded within our purpose that everyone should have a decent home and the chance to live well.

Our homes provide the foundation for individuals and communities to thrive, supported by our community impact work to address inequality and create opportunity.

Key to this is our partnership approach with public sector, charity and other stakeholders that creates integrated systems of support for our residents and their communities. To expand this partnership impact further we launched our new charity the Molly Huggins Foundation (MHF) in August 2024 with the goal to invest over £75m in community impact projects over the next decade. You can read more on page 9.

Over the past year we have also taken the opportunity to review our 2020-2030 'Our Sustainable Future' Action Plan and update our sustainability objectives for 2025-30. Core to this structured review was a consultation with over 200 residents, colleagues and suppliers to establish which sustainability topics are most material to them and ensure our plans address their priorities.

Our review and materiality work refined the objectives against four topic areas:

- Everyone should have a decent home and the chance to live well.
- Empowering our residents and communities.
- Creating efficient corporate environments and delivering our net zero legacy.
- Valuing and caring for our colleagues.

These objectives are also aligned with the UNs Sustainable Development Goals (SDGs) and take account of our sector's Sustainability Reporting Standards (SRS).

To deliver our community impact and sustainability objectives we integrate sustainable ways of working in every part of our organisation from the Sustainability Linked Loans (SLL) with our funders to how we work with our supply chain, colleagues, residents and community organisations.

The empowerment of our residents and communities is driven by our Community



Impact team that delivers a range of support including: money advice, careers guidance, health and well-being, youth programmes, community kitchens, warm spaces and more. Over the year we provided residents with £3.4m of financial gain from these services, spent £2.2m with SMEs¹, and created 75 jobs for residents.

We also saw progress in the value that our social tenancies create by providing our residents with warm, secure, and affordable social housing compared to living in temporary or poor quality private accommodation. The savings to public bodies like the NHS and police, enhanced economic contribution through employment and saved benefits, and value created by building and maintaining our homes exceeded £1bn in 2024, a significant milestone.

Another key development over the year has been the roll out of our Sustainable Procurement Policy and Supplier Relationship Management (SRM) strategy. This is a critical step to address the sustainability performance of our supply chain that accounts for the majority of our greenhouse gas (GHG) emissions. These new policies also encourage suppliers to deliver social value by delivering frontline projects in our communities that support residents to live well and access opportunity.

Our long-term goal is to achieve net zero by 2050, which requires decarbonisation of our own operations (Scope 1 and 2 GHG emissions), our supply chain and our housing stock (Scope 3 GHG emissions). Retrofitting and energy efficiency upgrades saw the proportion of our directly managed homes that are EPC C or better increase to 82%. This both lowers GHG emissions and saves residents money in lower energy bills. We also increased

the proportion of new build homes that are EPC B or better to 86%.

Further reductions to our GHG emissions across our existing and new housing stock is a key area of focus for the 2025-30 Action Plan and we are targeting EPC C or better for all existing directly managed stock, and net zero operational carbon for all new schemes, by 2030.



The empowerment of our residents and communities is driven by our Community Impact team that delivers a range of support.

Our sustainability progress is not possible without the contribution of our 2000 strong colleague team. We are committed to investing in our colleagues' wellbeing and career progression and providing a diverse and inclusive workplace where we benefit from diverse perspectives and experiences. Our gender and ethnicity pay gaps reduced by 2.5% and 1.5% over the year, and we are working to maintain this momentum and to assess our disability pay gap in 2025/26.

I would like to thank our team for their work to deliver positive community impact and more sustainable ways of working over the past year. Finally, a special thanks to Ian Johnson our Chief Financial Officer over the past ten years who retired in July and has been our Sustainability Executive Sponsor. Our new Chief Financial Officer, Duncan Brown, will take up this role from August 2025 to drive forward delivery of our Action Plan alongside myself and the Board. ■

¹ Small and Medium-sized Enterprise. In order to qualify as an SME an enterprise must have fewer than 250 staff and less than or equal to £44m in annual turnover or a balance sheet total of less than or equal to £38m.



Reflections on Partnership

Adam Hill, Chief Executive
Rushcliffe Borough Council



Having been involved with housing both from a local authority perspective as well as on Boards of housing associations in both England and Wales, I have seen first-hand the challenges and opportunities that shape our communities.

Local housing needs are not just about bricks and mortar—they are about people, stability, and the conditions that enable individuals and families to thrive and live well. From the growing demand for genuinely affordable homes to the urgent need for safe, high-quality housing that supports health and wellbeing, our shared responsibility is clear: we must act together to meet these needs with both urgency and vision.

This is where the partnership between local authorities and housing associations becomes indispensable. Housing associations like MTVH bring deep expertise in housing management, community investment, and resident engagement, while local authorities bring strategic oversight, place-making powers, and democratic accountability. When we align our strengths, we create more than housing—we create the foundations for sustainable, resilient and cohesive communities.

Successful partnerships share some defining characteristics: openness, trust, and a shared commitment to long-term outcomes over short-term gains. They embrace co-design with residents, use a data informed approach to target resources effectively, and remain agile in the face of shifting economic and



MTVH owns or manages over 4000 homes in Rushcliffe.

social pressures. Crucially, they balance ambition with delivery, ensuring that promises translate into tangible improvements in people's lives both now and in the future.

MTVH's work is a strong example of this in action. From delivering much-needed affordable homes, supporting residents





into employment, fostering a sense of belonging in neighbourhoods, tackling food insecurity, offering money advice, ensuring enhancement and development of people, place and the environment including commitments to supporting Net Zero. MTVH's approach reflects the best of what housing associations can achieve in partnership with local authorities, wider public sector and stakeholders. The focus on both the



This is where the partnership between local authorities and housing associations becomes indispensable.

physical environment and the social fabric of communities ensures that investment today continues to benefit residents in the future.

The landscape for housing and local government is evolving rapidly, shaped by recent Government announcements in the Spending Review, fair funding review, and proposals for Local Government Reorganisation (LGR), as well as the

shifting national priorities. Increased capital investment for affordable housing, commitments to decarbonisation, and funding for infrastructure present significant opportunities for housing associations and councils to accelerate delivery, modernise stock, and improve energy efficiency.

At the same time, the structural changes through LGR offer the potential for more coherent place-based strategies, but also demand careful navigation of governance transitions and service integration.

The challenges ahead are significant, especially when viewed against a backdrop of inflationary pressures, rising construction costs, and growing demand for both housing and support services. The challenge will be to convert new funding and policy momentum into sustainable, community-focused outcomes. By building on our partnerships, harnessing the expertise of organisations like MTVH, Rushcliffe Borough Council, third sector and wider stakeholders, the potential for positive impact is greater still.

Success will depend on, strong, flexible partnerships that keep residents' needs at the centre, delivering not just homes, but thriving, inclusive communities for generations to come. ■



Highlights

Community impact and sustainability highlights 2024/25



82%

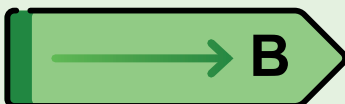
of directly managed homes now EPC C or better



544

new homes built to help solve the housing crisis

£1bn
economic value
created from our social
tenancies



86%

of new homes built to EPC B or better



21.3%

decrease in emissions from our Networks vehicle fleet



Community impact and sustainability highlights 2024/25



✓ 14%

Median gender pay gap reduced to 14% from 16.5%



✓ 8%

Median ethnicity pay gap reduced to 8% from 9.5%

£3.4m

Achieved £3.4m of financial gains for residents through money advice



2,600

social value points delivered by supply chain partners



Sustainable Procurement Policy

rolled out to suppliers



CASE STUDY

MOLLY HUGGINS FOUNDATION LAUNCH



At our heart we are a partnership organisation. We create integrated systems of support that enhance our residents' lives and communities by working with public, charitable, and private sector partners.



Launch of the Molly Huggins Foundation, July 2024

In July 2024 we launched the Molly Huggins Foundation (MHF) as MTVH's charity to enable the delivery of even more positive impact through partnership.

By adopting a foundation model and securing full charitable status MHF can access funding sources from large donors, for example the National Lottery, allowing us to set the ambitious target to invest over £75m in community impact projects over the next decade.

Led by our Community Impact team, MHF will work with partners to tackle areas that are most important to our residents and their communities including: homelessness prevention, safe streets, career opportunities for young people, progress and promotion when in work, physical and mental health support, energy and food poverty and more. ►



CASE STUDY

Examples of projects MHF supports:

- ➔ Enabling food security – we provide an integrated approach to tackling food insecurity including nutrition advice, budgeting skills, support for food banks and lunch clubs.
- ➔ Household costs and money advice – in partnership with specialists like Pocket Power advisory services we help residents affected by energy poverty and cost of living concerns.
- ➔ Supporting young people – creating ambassadors in communities impacted by deprivation and violence, offering an alternative path to young people.
- ➔ Health and wellbeing – bringing appropriate health advice to our communities e.g. cancer awareness and support in deprived areas where cancer diagnosis is later than the national average.
- ➔ Employment and career development – enhancing employability skills through interview training, applications, mindset, and confidence coaching.

In 2025/26 we are developing our corporate sponsorship packages with a clear link to social value expectations and outcomes, as well as our first major fundraising gala. To learn more about MHF contact - info@mollyhugginsfoundation.com.



Now with access to new funding through the MHF we will expand our impact by matching external funding.

Our scale will enable us to make a significant impact. For example, due to funding pressures local authorities have struggled to maintain community support services and spaces for residents to meet and interact. In the East Midlands and east of England we have already stepped in with our partners to fund these types of services and community spaces providing warm hubs and meals over the past winter.

Now with access to new funding through the MHF we will expand our impact by matching external funding to resident need, breaking cycles of deprivation and limited opportunity that hold back individuals and communities.

The MHF has raised initial funding, and we are beginning to deploy this into projects across our residents' communities in the East Midlands, east of England, southeast and London. ■



Our sustainability approach

Our mission, to provide affordable homes to those in need as a foundation to living well, is at the heart of the 'Our Sustainable Future' Corporate Sustainability Strategy and Action Plan launched in 2021.

The Our Sustainable Future Action Plan provides clear objectives and targets to deliver, and measure change between 2020 and 2030 around the following topics:



In 2024 we carried out a structured review of the 2030 Action Plan with internal and external stakeholders to analyse our priorities, objectives, and deliverables. We also reviewed the plan to align with developments in sustainability reporting since 2021 like the social housing sector's Sustainability Reporting Standards (SRS). ▶



MTVH colleagues at East Leake, Nottinghamshire

The updated Action Plan has 13 new objectives to address emerging sustainability requirements and opportunities, 24 existing objectives have been updated with new targets and we have removed 26 objectives that are no longer relevant or have become standard practice within our operations. We are now working on the 37 refined Action Plan objectives to continue our journey to become a more sustainable organisation.

Material topics

As part of the Action Plan review process, we consulted with over 200 individuals in three stakeholder groups - residents, colleagues and suppliers - to ascertain which sustainability topics are most material to them.

We asked stakeholders to rank our Action Plan objectives on a scale of importance and the following topics emerged as their focus:

- Employee wellbeing
- Reducing the gender pay gap
- Reducing waste from refurbishment and repairs
- Sustainable procurement to ensure an ethical supply chain

This work helps to inform our priorities and resource allocation, and we are developing our materiality assessment approach to ensure our sustainability actions meet the needs and priorities of stakeholders. ■



Integrating sustainability across the organisation

Over the past year we have continued to integrate sustainability into our funding, our policies, our services and our actions in our communities in order to embed it into our organisation.

We use the following five levers to drive sustainable outcomes for our residents, colleagues and other stakeholders.

LEVER		OUR WORK	FUTURE PLANS
1	Money invested in MTVH	Sustainability Linked Loans (SLL). At March 31st, 2025, £575m (2024: £350m) of our bank debt is linked to Environmental, Social and Governance metrics	New loans will be sustainability linked where economically viable
2	Procurement spend	Sustainable Procurement Policy in place	Supplier Relationship Management (SRM) strategy rolled out
3	Directorate main efforts	Sustainability Action Plan targets to be coordinated by each Directorate	Development focused on Future Homes Standard and Property team on decarbonising existing homes
4	Frontline services	Investment in resident support services that promote sustainable outcomes. E.g. retrofitting homes to EPC C standard	Continued investment in homes and services
5	Money invested in Community Impacts	Community Investment Programmes, Work and Skills Programmes, Community Centres (assets), external partnerships and fundraising to extend impact	MHF expands external funding opportunities and impact



Everyone should have a decent home and the chance to live well

Why it Matters

The UK's housing crisis is deep seated, long lasting and causing hardship and uncertainty for large sections of society. A lack of decent affordable housing means that across England over 169,000¹ children are living in unsuitable temporary accommodation impacting their development and life prospects. Waiting times for affordable family homes to become available in London are measured in years rather than months² causing temporary accommodation in B&Bs and hotels to become a permanent part of people's lives.

At the same time rent inflation combined with increases in property prices³ is removing the option of homeownership for many, even those with above average earnings. For this and future generations the aspiration of home ownership will be lost unless action is taken.

Our ambition

We will build 1,000 multi-tenure homes annually to help combat the housing crisis, ensuring residents can live in secure and decent homes.



¹ UK Govt - <https://www.gov.uk/government/statistics/statutory-homelessness-in-england-january-to-march-2025/statutory-homelessness-in-england-january-to-march-2025>

² Centre for London - <https://centreforlondon.org/publication/londons-social-housing-waiting-times/>

³ Office for National Statistics - <https://www.ons.gov.uk/economy/inflationandpriceindices/bulletins/privaterentandhousepricesuk/january2025>



Objectives, targets and 2024/25 performance

OBJECTIVE	ACTION PLAN TARGET	2024/25 OUTCOME
Continue to build new, affordable properties	533 (FY 24/25) 593 (FY 25/26) 1,180 (FY 26/27) 1,203 (FY 27/28)	544 Homes
Continue to refurbish our existing properties to meet the decent homes standard	£17m spent on meeting the decent homes standard annually	£18.24m
Supporting energy costs for our residents	To offer support to 1,000 residents (advice, access to tenant welfare and money saving)	1,314 residents supported via our Tenant Welfare Fund, HACT Fuel Fund and Pocket Power



MTVH & SBS Decarbonisation Project, East Leake, Nottinghamshire



UN Sustainable Development Goals (SDG) supported



Everyone should have a decent home and chance to live well ▼

Our progress in 2024/25

Safe, warm and affordable homes provide the foundation for people to live well. They are the basis for successful communities by helping residents secure their education, work and wellbeing.

Of the 544 new homes built 287 were for rent, 183 shared ownership, seven Rent to Buy/London Living Rent, and 67 in joint ventures with other parties.

To fund the development of new homes we leverage our financial and balance sheet strength to raise funds through bank loans and bond issues. In 2024/25 we used our sustainable finance framework to raise new Sustainability Linked Loans (SLL) of £125m which means at the end of March 2025 £575m of our bank debt was linked to Environmental, Social and Governance metrics. ►

Our goal is to build 1,000 homes annually and our five year pipeline is for 4,970 new homes.

Large scale regeneration projects in London like Clapham Park and West Hendon, where we work in partnership with local government and private sector partners, have contributed to the delivery of new homes. These mixed tenure developments use the receipts from the sale of shared ownership and market rent homes to cross subsidise the social and affordable rent homes we build.

Our shared ownership and rent to buy properties provide individuals, particularly first time buyers, with access to homeownership when outright purchase is unaffordable. In 2024/25 we moved 289 buyers into shared ownership homes, completed 321 staircasing transactions and established 58 rent to buy tenancies.



CASE STUDY

A SECURE HOME PROVIDES THE FOUNDATION TO PLAN FOR THE FUTURE WITH CONFIDENCE

When Jo and her two daughters received the keys to their new social rent home from us in July 2025, it marked a new hopeful chapter in their lives.

For many years, Jo's family lived in temporary accommodation arranged by a local authorities and other housing associations. During that period, there was a constant uncertainty and Jo battled with the worry that her family could be asked to move at any moment.

That changed in July 2025, and the journey to a safe, secure and affordable home started when Jo was referred to us by her local authority. She was immediately impressed by the range of support we provided. "I had no idea this level of support and process existed. From financial advice to making my family comfortable and relaxed throughout the process, the MTVH team supported me every step of the way. I've navigated through other social housing providers in the past, but MTVH was the first organisation I experienced such consistent care and strong communications."

Jo is particularly happy that her daughters were able to stay in the same school and is looking forward with renewed confidence.



"It would have had a huge impact on my children if they had to move to a new school so I'm happy that MTVH listened to my concern and placed us in an area that worked for us. A couple of weeks into living in our MTVH home, I feel secure and hopeful. MTVH didn't only provide the bricks and mortar but a certainty and stability that my family needed and a much-needed platform where I can look ahead and plan for my family's future. Jo - an MTVH resident ■



CASE STUDY

PARTNERSHIP WORKING TO BRING A DECADE OF INDEPENDENCE: CALUM'S STORY

Calum, a young man with complex disabilities, has lived independently for over ten years thanks to the partnership between our shared ownership business So-Resi, and MySafeHome.

MySafehome is the UK's leading provider of support for people with a disability that want to buy their own home. With MySafeHome's mortgage advice and So Resi's shared ownership expertise Calum was able to purchase a share of a property tailored to his needs that provides both security and autonomy.

This has transformed daily life for Calum, now in his early thirties. The property is not just a home it's the stable foundation for

his wellbeing that has built his confidence and enabled him to participate in his local community.

Reflecting on the impact of home ownership for his son, Calum's dad said:

"The change in Calum since owning his own home has been nothing short of phenomenal. Calum's story is testament to the difference home ownership can make to people's physical and mental health by allowing them a safe place to call their own, grow and find independence."

So Resi is committed to transforming more lives for people like Calum and delivering lasting social impact. ■



Calum bought a share in his home through a partnership between SO Resi and MySafeHome



Maintaining our homes

We are committed to refurbishing our existing stock to provide safe, warm and energy efficient homes for our residents. Our programme aligns with broader government initiatives including compliance with the recently updated Housing Health and Safety Rating System (HHSRS). ■

In 2024/25 we invested £18.2m to deliver the following improvements for residents.

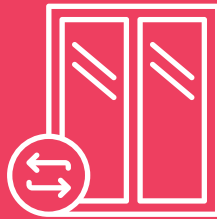
1304

kitchens and bathrooms
replaced



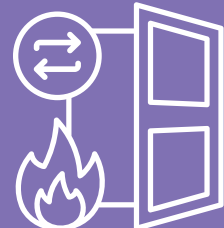
439

windows replaced



815

fire doors replaced



43

roofs replaced



178

blocks emergency
lighting upgraded



728

properties where
cyclical repairs and
decorations were
completed





Residents at the Winter Event, Clapham Park, London

Supporting energy costs for our residents

Energy poverty continues to impact over 2.7 million households in England⁴ and we are committed to help those residents caught in the ongoing struggle to pay for the basic right to warmth and light.

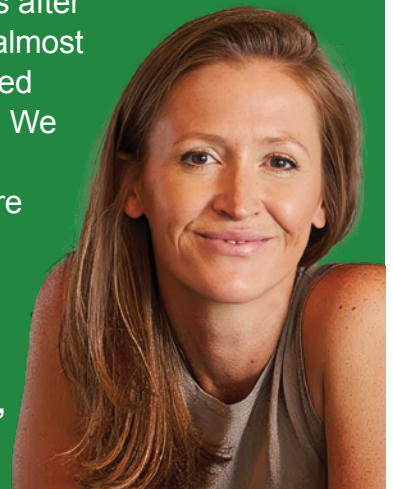
Over the year we helped 1,314 residents address energy poverty, exceeding our target of 1,000. We delivered the majority of our support (814 cases) through our Tenant Welfare Fund, partnered with specialist energy costs advice service Pocket Power to help 352 residents, and 149 were supported by HACT Fuel Fund.

In addition, 4,500 residents engaged with our Winter Campaign, including warm hubs in all nine of our Community Centres, targeted support for children, young people, and older residents. ■

Partner view: Pocket Power

“Since our partnership with MTVH began in 2021 we have saved residents over £300,000 on their household bills. But equally important is the impact this has on people’s lives. We know that 95% of MTVH customers feel more empowered to manage their bills themselves after speaking to us and almost 80% feel less stressed about their finances. We are looking forward supporting even more MTVH customers in future.”

**Helen Burgess,
Managing Director,
Pocket Power**



⁴ UK Govt fuel poverty statistics - <https://www.gov.uk/government/statistics/annual-fuel-poverty-statistics-report-2025>



Empowering our residents and communities

Why it matters

When individuals and families thrive, they are more likely to interact with their wider community creating greater wellbeing and positive outcomes for the community as a whole. There is growing evidence⁵ that strengthening communities and social capital is a key piece in the economic growth jigsaw alongside infrastructure, housing and planning reform.

Our ambition

Support our residents and communities to be successful through partnership working and deliver £75m of community impact over the next decade.



⁵ “Social Capital 2025: The Hidden Wealth of Nations” – Demos - Andy Haldan and David Halpern 2025



Objectives, targets and 2024/25 performance

OBJECTIVE	ACTION PLAN TARGET	2024/25 OUTCOME
Reducing and removing barriers for SMEs to work with MTVH	£2m FY 24/25 £2.5m FY 25/26 £3m FY 26/27	£2.2m spend with SMEs
Building Sustainable Communities: Ensure we make it easier for residents to do business with MTVH	50 residents through a business startup programme by March 2026 (100 by 2030) By 2030 every MTVH Community Investment Programme will have a resident business or charity delivery service.	New objective for FY 25/26, no 2024/25 data available
Social Value from our suppliers for our customers	2,398 points (FY 24/25) 2,518 points (FY 25/26) 2,699 points (FY 26/27)	2,600 points achieved
Always customer focused: Keeping our residents informed	Information/Communication plan by Q1FY 24/25 News bulletin with sustainability information released two times per year	Winter Bulletin 2024/25 included sustainability information and energy security tips

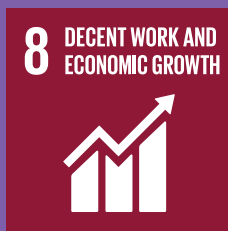


Objectives, targets and 2024/25 performance

OBJECTIVE	ACTION PLAN TARGET	2024/25 OUTCOME
Work and skills outcomes for our customers	Engage 225 residents Create 75 jobs for residents with 50% sustained over 6 months	246 residents engaged 45 residents found work 6 month sustainment figure – too early to track
Financial gain to residents from our support	£2.5m annually	£3.4m financial gain generated
Listening to our residents: Engage with our customers through our customer groups on Sustainability topics	First meetings June 2025 Regular meetings held bi-annually thereafter	Our Customer Voice team has been proactively working to create a 'Customer Sustainability Group'. However, attempts with both young people and all residents have so far failed due to lack of interest. The Customer Voice team supported in the completion of the Materiality Assessment, gaining the views of residents.



UN Sustainable Development Goals (SDG) supported



Our progress in 2024/25

We are a partnership driven organisation, and our Community Impact team creates long-term relationships with public bodies, charitable organisations, and the private sector to deliver social value that responds to our residents' needs.

To understand these needs we use a Customer Voice Framework that gathers feedback from residents continuously and provides meaningful opportunities for them to collaborate on the decisions we take. In 2024/25 over 1500 residents participated in 40 engagement activities and three continuous learning scrutiny reviews.

The social value delivered in partnership with our larger suppliers, tracked by our internal measure of social value points, increased to 2,600 in 2024/25, surpassing a target of 2,398.

The uplift was due to the adoption of a Sustainable Procurement Policy and tighter contract oversight,

which held suppliers more accountable for social value outcomes. This led some contractors to exceed expectations and encouraged new suppliers to participate in the scheme.

Our Match My Project online portal, which allows supply chain partners to easily identify and support community projects that align with their expertise and resources, enjoyed its second successful year with 63 projects matched. The scheme also supports our Customer Voice Framework by providing a feedback mechanism for community partners to share their experience of our commercial partner's contribution.

In the year ahead we will increase the number of suppliers delivering social value points and focus on an increased contribution to social value from our top 20 suppliers.

The participation in and value from these partnerships continues to increase year on year. ►



CASE STUDY



Re-opening of refurbished Queensway Pavillion, Cambridge

WORKING IN PARTNERSHIP TO RESTORE VITAL COMMUNITY HUB

Community spaces like halls and warm hubs have been shown to strengthen social cohesion, reduce isolation, and enhance access to essential services. However, investment in these spaces has declined due to stretched local authority budgets, threatening their long-term existence.

This was the case for the Queensway Pavillion in Cambridge, a long-standing community hub used by our residents and the wider neighbourhood, which was forced to close in early 2024 due to severe disrepair and rising maintenance costs. However, by using our social value points approach we successfully brought together a group of supply chain partners to commit £97,000 of in-kind value to collaborate on a joint refurbishment project.

The refurbished space will now function as a base for local colleagues to meet with residents, improving accessibility and engagement. Additionally, it will be available for hire by the local community, providing a much-needed venue for events, meetings, and social gatherings and will serve as a hub for delivering essential local services in partnership with organisations such as the NHS and other key stakeholders, ensuring that residents can access vital support within their own neighbourhood. ►



CASE STUDY

We are also focused on supporting SMEs by removing any barriers preventing these smaller organisations becoming our suppliers. This work has progressed in 2024 as we work with market engagement specialist ProcureCo to improve our pre-tender approach to ensure SMEs are given equal opportunities and access to our tenders. ■

Partner view: Morgan Sindall

“We were delighted to have been part of this huge transformation of the Queensway Pavilion, providing a new kitchen that will benefit the MTVH community, creating greater connections. We share the aspirations of MTVH in creating spaces where communities can come together and thrive, and we hope that this new facelift for the building will ensure its use for many years to come, becoming an integral part of the community once again.”

Steve Watson, Senior Partnership Manager
Morgan Sindall Property Services



Interior of MTVH's refurbished Queensway Pavilion, Cambridge



Value of Social Tenancy

For the past four years we have worked with five other leading housing associations, homebuilder Vistry, and consultancy firm Sonnet Advisory & Impact, to measure the wider economic benefits social tenancies bring to society.

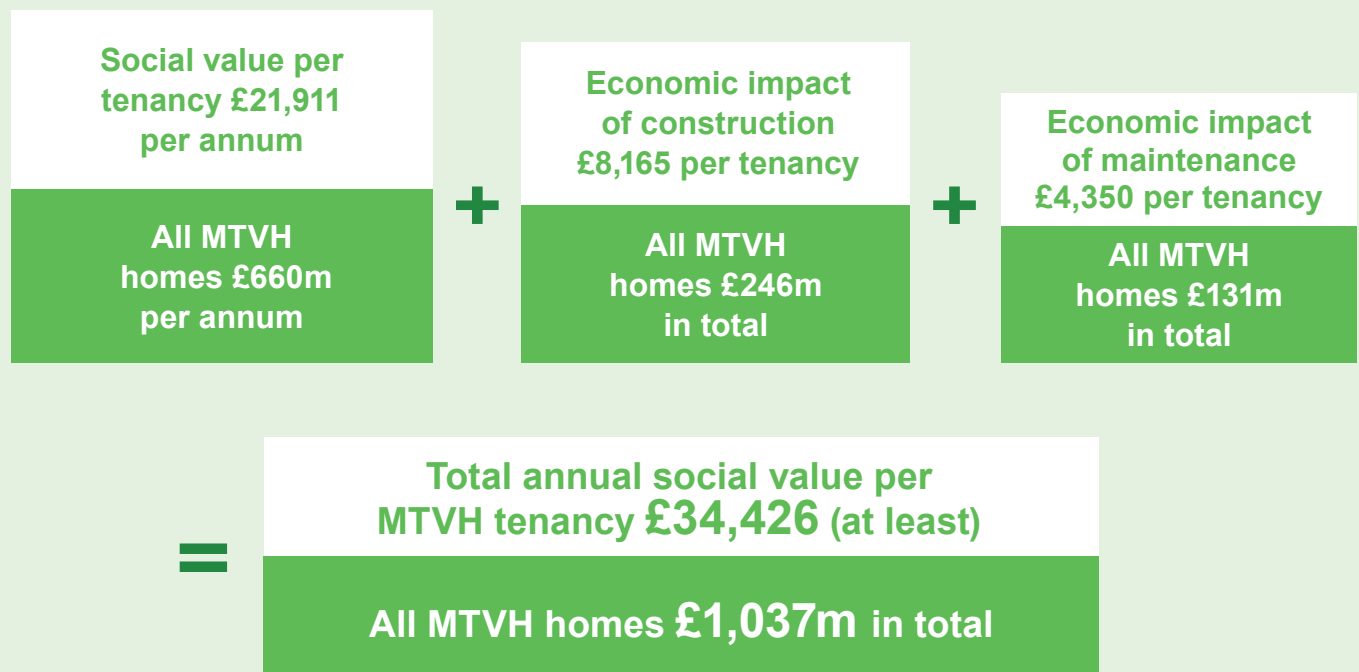
The VOST methodology calculates the savings to the state, and benefits to other public bodies, of residents living in warm, secure, and affordable social housing compared to those in temporary accommodation, or poor quality private accommodation. It also calculates the economic contribution of the investment we make in building and maintaining homes.

Our 2025 figures⁶, show that our social tenancies created over £1bn of social value for the first time, contributing at least £1,037m compared to at least £718.9m a year earlier, equating to £34,426 per tenancy (2024: £24,960).

This VOST figure reflects:

- savings across public services totalling £660m (2024: £450m) as residents achieve better well-being, health, employment, and education outcomes with the support of a social tenancy.
- economic contribution from the investments we make in building new homes and maintaining our existing properties totalling £377m (2024: £269m).

MTVH's Value of a Social Tenancy 2025 – overview

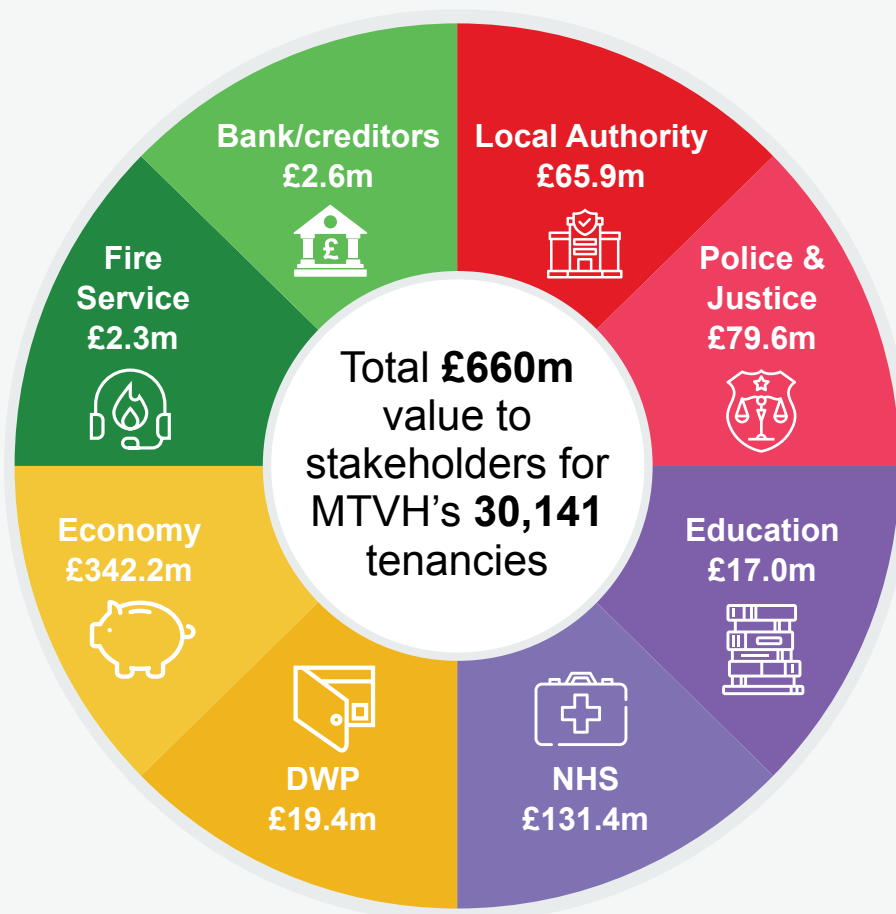


⁶ Based on data from 30,141 general needs tenancies in the 12 months to March 2024.



The secure foundation provided by a social tenancy allows residents to be healthier, more productive, more likely to be employed, safer, more independent into older age, and with higher school attendance and attainment.

This generated £660m in social value, comprising increased earnings and tax take from residents enabled into employment through housing stability, and lowered public sector costs compared to costs typical if residents were temporary, or poor quality private accommodation. ►





Examples of how social value is generated:

**Economic gain
in employment:**

We house 53,743 adults of working age in our social tenancies and Sonnet estimates 11,821 more adults were enabled to be in work through the stability of social housing, generating £314.4m.
For every extra customer in employment, value is generated in wages, earnings for the employer and taxes for the Treasury and in local economic activity, as they spend their wages.

**Health-related
savings:**

These account for the next largest area of value generated, at £131.4m.
In this case, savings derive from lower use of NHS services, most significantly presentations at Accident and Emergency departments, which account for at least £102m, with the balance made up from fewer drug and alcohol issues, fewer falls for the elderly and fewer GP visits.

**Local authority
savings:**

We saved local authorities an estimated £59.3m by moving 8,138 residents out of temporary accommodation, with the remainder of the savings from helping the elderly stay independent longer (£5.2m) and fewer childcare interventions.
Looking ahead, we are collaborating with partners Sonnet and Hyde Housing to develop the VOST model further building on work this year to capture and assess data at the individual tenancy level for the first time. ■

MTVH's Value of a Social Tenancy 2025 - breakdown of MTVH's £660m social value contribution to key stakeholders in 2023/24





MTVH colleague with resident at Family Day, Clapham Park, London

Financial support

For many of our residents the cost-of-living crisis has not gone away and continues to impact on their financial security and wellbeing. Our secure and affordable homes provide foundational support with the average length of an MTVH social tenancy 12 years and our social rents at an average 60% discount to Private Rented Sector average rents.

To support our residents further we provide comprehensive advice and support to help them manage budgeting, utility costs, benefits claims, debt, and other money matters.

The work of our own advisers and our partnerships with other charities resulted in £3.4m of financial gain for residents in 2024/25 (2023/24 - £3m).

For those residents who, through a change in circumstances, suddenly find it hard to afford their rent or essential items our Tenant Welfare Fund is available. Over 2024/25 the Tenant Welfare Fund paid out £1m (2023/24 - £729k) comprising of 1,138 rent adjustments for 1,138 residents and £474,000 of food and essential items to over 2,500 residents. ■

£3.4m
of financial gain
for residents in
2024/25

£1m
paid out in the
Tenant Welfare
Fund in
2024/25



CASE STUDY

PARTNERING WITH A VULNERABLE RESIDENT TO SECURE FINANCES AND TENANCY

Residents with significant rental arrears are flagged to Debt and Benefit specialists in the Community Impact team to investigate solutions, prevent further debt and where possible avoid eviction proceedings.

In January 2025 our resident Chris (not real name) was referred to Debt and Benefit Specialist Sheree Wilson when his rent arrears exceeded £3,500 but he had disengaged with the Customer Service teams.

Sheree met with Chris, whose mental health was suffering from the threat of eviction and worked to build trust and rapport before looking in detail at his case. Working with Chris and the customer service team Sheree established errors in Universal Credit payments and recovery of housing costs going back to 2022. When provided with an evidence summary from Sheree the Universal Credit Third Party Payments Team investigated and accepted a £4,500 shortfall in housing related benefit payments.

As a result, Chris has cleared all rent arrears and has £1,000 credit in his rent account. With these financial worries and threat of eviction removed he is focused on his mental health recovery. ■



We pursue every avenue to investigate the financial options open to our residents and find practical solutions to avoid any last-resort routes like eviction. In Chris's case the outcome has been transformative and it's this kind of result that makes our job so satisfying and impactful.

Sheree Wilson

**Sheree Wilson,
MTVH Debt and
Benefit Specialist**





Women in Construction event, Lambeth, London

Emotional and wellbeing support

We understand the importance of good mental health if our residents are to thrive and be able to participate in their communities fully. We connect our residents with external services that provide counselling, support groups, stress management advice and wellbeing programmes promoting healthy lifestyles.

Employment and skills

We provide support to help unemployed residents find work and those already in work to progress in their careers. We recognise that economically inactive residents often face challenging personal and financial circumstances which require a coordinated approach to address. The work and skills offer is therefore embedded into the resident support offer to provide an integrated approach to tackling inequalities.

In 2024/25 we decided to remove eligibility criteria, e.g. unemployed status, and provide a progressive service for residents whether they are in work or not. This reflects the reality that the cost of living crisis is also a cost of working crisis, and we can help alleviate in work poverty and promote social mobility through our expertise.

Targeted early intervention services to residents facing multiple and complex needs include mental health support, confidence coaching, wellbeing interventions, counselling, and digital skills. Our employability and skills training provides interview skills, support with sourcing opportunities, completing applications, mindset and confidence coaching, vocational qualifications.

In 2024/25 246 residents engaged with our work and skills service of which 45 secured employment and eight improved their work conditions. ■



CASE STUDY

SUPPORTING OUR RESIDENTS' CAREER ASPIRATIONS

Our resident Tina (not real name) had been unemployed and in and out of insecure work for some years before reaching out to our MTVH Works team to seek support.

Work and Skills Specialist Jasmine Dorsett worked with Tina to revisit old career aspirations, assess skills, and match them with potential careers.

Discovering that Tina had previously been interested in becoming airline cabin crew for the lifestyle, pay and opportunities, Jasmine and Tina created a programme to secure this aspiration.

Jasmine helped Tina refresh her CV and build skills through several rounds of mock career assessments to prepare for a cabin crew selection process. When Tina successfully passed initial selection Jasmine and the team were on hand to assist with



I just want to take a moment to say a massive thank you to Jasmine Dorsett for her incredible support.

Tina, resident

providing sufficient references and history of welfare benefits to move to the next stage. Our support continued as Tina travelled to several UK airports to train and obtain her full qualifications.

Tina has now started a full time position with British Airways and has secure employment for the first time in many years.

Tina said: "I just want to take a moment to say a massive thank you to Jasmine Dorsett for her incredible support. She helped me with my CV and guided me through the entire application process for British Airways, and I genuinely couldn't have done it without her. She was there for me every step of the way, and her kindness and encouragement meant the world to me. In all my years, I've never received such amazing support, and I truly can't thank her enough. Jasmine, you are absolutely amazing, and I'm beyond grateful for everything you've done!" ■

Jasmine Dorsett,
Work and Skills
Specialist, MTVH





Our regeneration led approach to transforming communities

Housing-led regeneration projects can transform entire neighbourhoods, boost the opportunities and life-chances of residents, and help deliver sustained economic growth. We create these sustainable neighbourhoods through our ability to master plan, attract investment, build and then manage new homes while partnering with the existing community throughout.



Amber House, Bracknell



Welwyn Garden City



Hendon Waterside



CASE STUDY



One of the most active regeneration projects in the UK, Clapham Park in South London will see 2,532 new homes built when completed in 2035, doubling the original number of homes on the estate. The scheme is being delivered in partnership with Vistry PLC and with strategic support from Lambeth Council and the GLA.

By 2026 all original social rent tenants will have moved to a new or refurbished home providing warm, decent homes as a foundation to live well. The masterplan also provides four hectares of green spaces, walkable neighbourhoods, and commercial areas with local amenities to create a cohesive community.

Our approach is resident-led with the local community identifying priorities and ideas for regeneration. For example, The Cube community centre was co-designed with residents and is the hub for activities involving both our residents and partners.

Our Community Impact Team provides integrated systems of support with local partners to provide the services that residents identify as most important to

them. To address anti-social behaviour, low educational attainment and high unemployment among young people we recruited six Young Connectors as youth ambassadors to drive initiatives that create change.

The results of our approach are significant and are improving outcomes for residents:

- According to the national census in 2011 39% of children in Clapham Park were living in poverty. In 2020 that number dropped to 23%.
- In 2011 unemployment was 5.9%. In 2020 that dropped to 3.9%.
- Between 2010 and 2020 local pupils had on average progressed by almost two sub levels in English and pupils have gone from a below-average score of 45% in maths to 62%. ■



PARTNER VIEW: VISTRY GROUP



Delivering social value and a sustainable community is at the heart of our joint venture with MTVH to regenerate Clapham Park in South London.

Together, we've committed at least £1 million to a Social Value Fund and £2.25 million to Employment and Skills initiatives that will unlock hundreds of apprenticeship opportunities throughout the life of the project. Our focus is on creating jobs for local people and inspiring young residents to pursue careers in the built environment through innovative programmes like the Regeneration Brainery.

MTVH brings deep local roots, having supported Clapham Park residents since 2005. Their longstanding presence ensures our social value efforts address the issues that matter most – boosting wellbeing and strengthening community cohesion. At 'The Cube', Clapham Park's purpose-built community centre, we support a range of grassroots groups including the Be Enriched food programme and the Men's Den, which champions men's mental health.

We're also helping to drive Clapham Park's transition to a greener future. In partnership with Hemiko, we're delivering the UK's largest residential district heating scheme to be decarbonised by air source heat pumps – bringing low-carbon heat to over 3,000 homes. Green space is integral to the Masterplan, with more than 4.8 hectares of parks, podium gardens, and play areas designed through a landscape-first approach.

Clapham Park's transformation is powered by our joint venture with MTVH and the strategic support from Lambeth Council, the GLA, and many others. Together we are working to create a sustainable, thriving Clapham Park – one that will benefit residents for generations to come. ■

Mike Woolliscroft,
Chief Strategy Officer, Vistry Group



Migration Foundation

We have expertise in providing migrants and refugees coming to the UK with support services and accommodation to enable them to participate fully in their new communities and live well. We deliver this work in collaboration with government and charity partners to continue the mission of our founders to provide housing for the Windrush generation of migrants who came to help rebuild post-war Britain in the 1950s.

Over 2024/25 we launched our new **Migration Foundation Strategic Plan 2024-2030**: A Route to Home. As a result, we are now focused on a smaller number of longer term grant funding partnerships with organisations that share our focus on providing transition accommodation and housing to migrants and refugees with no recourse to public funds, or as they leave government accommodation when right to remain is confirmed.

Transitional accommodation

Migrants and refugees with no recourse to public funds, uncertain immigration status and

those leaving government accommodation are at highest risk of homelessness and destitution. Our strategy is to provide transitional accommodation services at this crisis moment for individuals, providing the support to help them move on to more stable housing and employment.

In 2024 we opened our first shared property for refugee women at risk of homelessness, to complement our existing facilities in the

Grant funding partnerships:

➔ **The No Accommodation Network (NACCOM)** is a national network of over 130 frontline organisations and charities across the UK, working together to end destitution amongst people seeking asylum, refugees and other migrants who aren't able to access to public funds because of their immigration status. We support NACCOM with grant funding and work together to promote housing solutions for those in housing need.

➔ **The Housing Rights** website from the Chartered Institute of Housing (CIH) is a vital resource providing recent arrivals and housing advisers essential up-to-date information about people's rights when looking for a home, based on their immigration status. We have committed to an additional five years of support to help CIH maintain this service which is used by 10,000 individuals each month.

Midlands that primarily serve men. These facilities provide a safe place to stay, access to healthcare and English language courses, while complex legal immigration issues are being addressed. We will invest in more of these hostels as an effective approach to reduce destitution and homelessness, and to support a successful re-start of a new life in the UK. ■



CASE STUDY

SUPPORTING MIGRANTS TO LIVE INDEPENDENTLY

Maryam (not her real name) fled Afghanistan due to conflict and claimed asylum in the UK in 2023.

She lived in Home Office funded accommodation as her asylum claim was decided, but when she was granted Leave to Remain in October 2024, she needed alternative accommodation and faced the risk of homelessness.

Maryam was referred to us by the local Refugee Advice Centre and we offered a

tenancy in our new shared accommodation for single female refugee customers. This project made use of a vacant property and a charitable donation to offer safe accommodation for women.

We supported Maryam with her move to her accommodation, provided advice on benefit eligibility

and claims, and appointed a Work and Skills Specialist to assist her with further training, qualifications, and skills to gain employment.

Our work is focused on enabling refugees to live with dignity, free from fear of homelessness and destitution and to develop the skills to live and work independently. ■

Tenancy deposit support

In the summer of 2024, we launched the Refugee Tenancy Deposit Initiative, a new model for providing rental deposits to refugees entering the UK Private Rented Sector (PRS), which involves a partnership with the Tenancy Deposit Scheme (TDS), property industry trust LandAid, the British Red Cross, and City Bridge Foundation. We now lead this initiative, which is delivered by social good AI start-up BEAM, and has helped refugee households secure homes in the PRS.



The best thing about my experience with Beam and the rent deposit scheme was the care and responsibility the caseworkers show towards helping vulnerable people.” Refugee Tenancy Deposit Initiative customer.



The Migration Foundation is completely independent of MTVH and government housing funding and only works with individuals who are participating with the immigration and legal system in the UK.



Creating efficient, thriving and sustainable environments and our net zero legacy

Why it matters

Global temperatures rose to record levels in 2024⁷ putting pressure on nature, people and infrastructure globally. The built environment accounts for 39%⁸ of global greenhouse gas emissions and deep and rapid decarbonisation of the built environment is required if our sector is to play its part to slow climate change and mitigate against its adverse impacts.

Our ambition

We will focus on decarbonisation efforts in our operations, supply chain and the new homes that we build to achieve net-zero by 2050.



⁷ EU Copernicus Global Climate Report 2024 - <https://www.copernicus.eu/en/news/news/copernicus-global-climate-report-2024-confirms-last-year-warmest-record-first-ever-above>

⁸ World Green Building Council - <https://worldgbc.org/climate-action/embodied-carbon/>



Objectives, targets and 2024/25 performance

OBJECTIVE	ACTION PLAN TARGET	2024/25 OUTCOME
Reduce emissions of Networks fleet	To reduce average CO2 emissions from	21.3% reduction
Investigate EV options for Networks fleet	To conduct EV appraisals when ordering every batch of fleet vehicles	Trials commenced
Monitor and reduce Networks waste from maintenance to landfill	1. Measure by April 2025 2.Waste Reduction Strategy by November 2025	1. Behind Target 2. In progress
Identify raw material consumption at MTVH offices	1.Identify areas of influence by April 2025 2.Proactive campaign around colleague behaviours by April 2025	1. Behind Target 2. In progress
Identify waste and wastewater at MTVH offices	Create a waste management strategy by April 2025	Behind target



Objectives, targets and 2024/25 performance continued

OBJECTIVE	ACTION PLAN TARGET	2024/25 OUTCOME
Improve accuracy of MTVH's Carbon footprint data	Activity-based data from 8 Strategic suppliers by October 2026	In progress
Reduce emissions from our office and landlord's energy suppliers	5% YoY reduction	Data not yet available.
Develop a Technology use waste strategy	Strategy in place by July 2025	Behind target
Launch sustainable procurement policy	All £100k+ suppliers submitting sustainability information by November 2025	New Sustainable Procurement Policy launched
Continue to collect Sustainability Impact Questionnaire (SIQ) information from suppliers	80% of £100k+ suppliers by November 2025	In progress
All MTVH directly managed properties to have an EPC rating of C or better by 2030	100% by 2030	81.7%
Improve EPC rating of new homes built	80% of new homes built to EPC B or better	86%



Objectives, targets and 2024/25 performance continued

OBJECTIVE	ACTION PLAN TARGET	2024/25 OUTCOME
Improve the thermal efficiency of our existing stock	To benchmark our space heating demand across in scope properties by April 2026	Behind target
Benchmark our low carbon heat generation	Review and confirm all properties in scope with low-carbon heating systems in place by April 2025	4478 properties covered
Benchmark our low carbon energy generation	Review all properties in scope that have renewable energy systems installed by April 2025	1193 properties with PV
Reduce carbon emissions on all new schemes	Net-Zero Operational Carbon for all schemes by 2030	In progress
Increase Biodiversity Net Gain (BNG) across new developments ⁹	Demonstrate BNG of 10% from April 2024	Behind target
Update MTVH Employer's Requirements document	Published by April 2025	Behind target
Benchmark current demolition waste and construction waste	Pilot Scheme identified by April 2025	Pilot scheme identified
Development of renewable technology roadmap	Delivery of roadmap by December 2025	Behind target

⁹ Since February 2024 it is a mandatory requirement in England for most developments to achieve a minimum 10% increase in biodiversity by creating or enhancing natural habitats, either on-site or off-site, or through the purchase of statutory credits, to compensate for any loss of biodiversity.



UN Sustainable Development Goals (SDG) supported



Creating sustainable environments and our net zero legacy ▼

Our progress in 2024/25

We are focused on creating efficient operating environments and collaborating with our supply chain to drive reductions in greenhouse gas emissions (GHG) and waste throughout our value chain.

The launch of our Sustainable Procurement Policy in 2024 creates clearer expectations between us and our supplier on all aspects of sustainability performance. As this policy is implemented, we will track its effect on emissions from our largest eight suppliers initially.

Tackling our Scope 1 and 2 emissions

Scope 1 GHG emissions result from the operations we own and directly control such as using natural gas in our buildings for heating, or fuel in our vehicles. Scope 2 GHG emissions are the indirect emissions from the generation of power we purchase, primarily electricity.

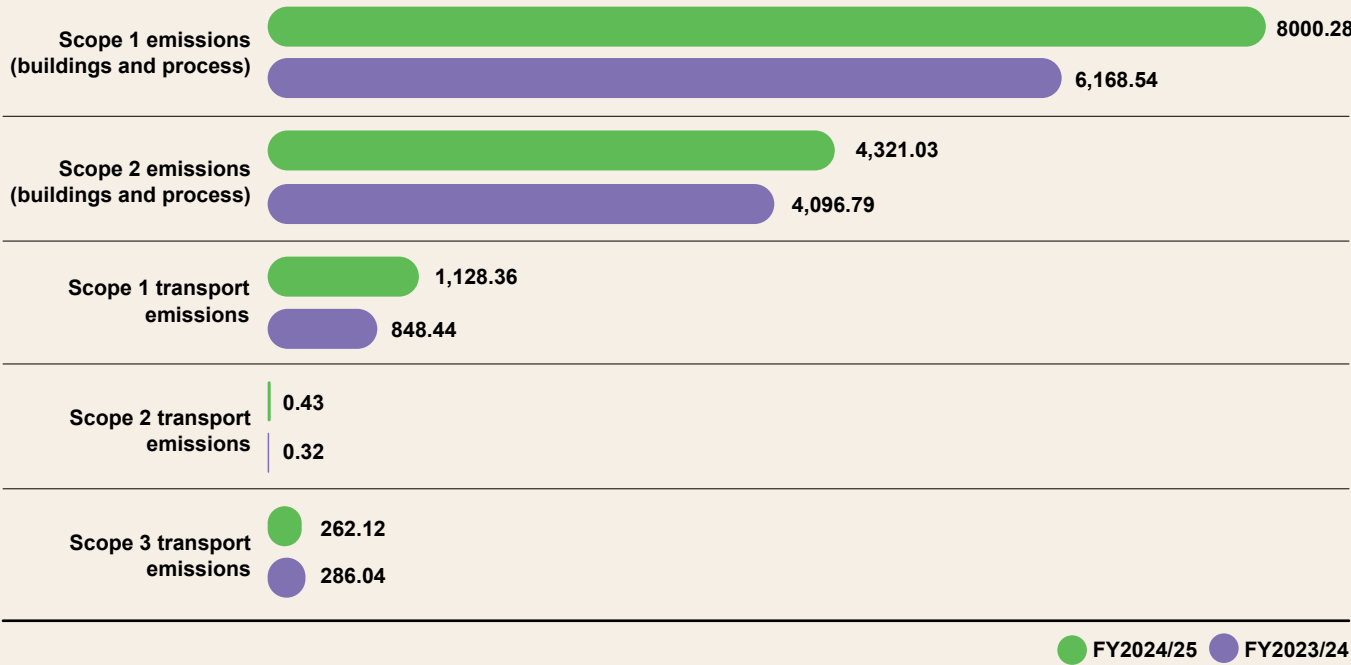
Our Scope 1 GHG emissions increased 29.6% in 2024/25. This was primarily due to colder temperatures in winter 2024, which led to a 31% year-on-year rise in gas consumption for residential heating - particularly in buildings such as supported housing and key worker accommodation, where we manage the gas supply contracts directly.

Our Scope 2 GHG emissions increased 5.4% in 2024/25, driven by a 5.6% increase in residential electricity consumption and a higher grid-supplied electricity emissions factor¹⁰, reflecting supplier-specific generation mix changes during the first half of the reporting year. ►

¹⁰ A grid-supplied electricity emissions factor represents the amount of greenhouse gas emissions produced per unit of electricity consumed from the grid. It reflects the average carbon intensity of the electricity mix used to generate power on a national or regional grid.



Figure 1: Scope 1, 2 and 3 emissions (tCO2e): FY 2023/24 vs FY 2024/25



Residents at Woking community event, Surrey



Efficiency of our office estate

We are exploring the opportunities to reduce emissions from our offices and other properties that we own or lease.

Over 2024/25 we ran pilot schemes across the organisation to understand the opportunities in this area, and to trial mitigation actions. For example, at the Chalkhill Community Centre site in Wembley, North London, we have identified first phase decarbonisation measures such as replacement LED lighting, new anti-tamper thermostats, and solar panel installation.

Across our offices we have carried out energy and waste efficiency pilot projects as we work towards a standard approach across the organisation. Initiatives in 2024/25 included: repurposing office furniture and other materials, battery recycling, reducing office hardware energy usage and print volumes.

Where we are the leaseholder, we have started the process to engage our landlords to gather data that will allow us to report more accurately on this area and to influence their energy procurement towards greener supply.

Improving data accuracy

This year's energy and carbon reporting includes 90% actual consumption data, up from 78% actual data in 2023/24. This results



We achieved our target to reduce emissions from our Networks repair service fleet by 20%.

from the roll out of smart energy meters into more of our properties, which will continue in 2025/26.

Our vehicle fleet

Over the year we achieved our target to reduce emissions from our Networks repair service fleet by 20% as we transitioned to more efficient vehicles. We are now moving to the next phase of our fleet transition and EV options are being assessed at each lease renewal opportunity.

Our purchased energy (Scope 2)

In the first half of 2024/25 the grid-supplied electricity emissions factor for our largest electricity supplier increased due to a greater proportion of gas generated electricity. In the second half of the year (October 2024 to March 2025) we transitioned to a lower carbon mix of renewables and nuclear generation to address this issue. In the current year 2025/26 we will benefit from this lower emissions factor for a full year which will lower Scope 2 emissions overall. ►



Scope 3 emissions are all indirect emissions that occur in our value chain, both upstream (for example, purchased goods and services) and downstream (for example, use of energy in our homes, transportation and distribution).

Working with external consultants we gathered our spend-based Scope 3 emissions data in 2024. We continue to work to improve the accuracy of this data across our key relationships and are moving towards activity-based data collection from eight strategic



Networks fleet



Clapham Park Energy Centre, hot water tank installation, 2024

and preferred suppliers. To facilitate this shift to more accurate Scope 3 data we are rolling out supplier and contract management software One Advanced that includes supplier sustainability tracking features. ►



Driving change through our supply chain

Over 77% of our emissions stem from our supply chain so how we procure from suppliers and contractors has a material impact on our emissions. Our supply chain also contains potential environmental risks related to the use of resources and nature impacts, and social risks e.g. workers' rights.

In December 2024 we launched our Sustainable Procurement Policy (SPP) to align the procurement of goods and services with our corporate sustainability aspirations.

During the contracting process suppliers are required to commit to how they will support our sustainability goals in the delivery of the contract, and we conduct regular audits and performance reviews against agreed sustainability criteria.

All suppliers must meet our Ethical Sourcing Policy, ensuring that working conditions are safe and healthy, in-line with the International Labour Organisations conventions and that no individual is expected to work excessive hours. They should ensure all employees are paid real living wage as set by the Living Wage Foundation and that there is no discrimination based on protected characteristics.

This is part of our Supplier Relationship Management (SRM) strategy that maintains consistent interaction with, and buy-in from, suppliers to help us meet our strategic goals. For example, through the SRM we are identifying strategic suppliers to gather activity-based Scope 3 data from to achieve



Since 2021 we have secured £10m WHSHF funding to support decarbonisation programmes worth over £20m.

our Action Plan goal to improve the accuracy of our carbon footprint data.

Retro-fitting homes for energy efficiency

We are targeting all of our directly managed homes to have an EPC rating of C or better by 2030. As of March 2025, we had achieved EPC C for 82% of directly managed homes with certificates, 25,503 properties in total, ahead of our interim target to achieve 75% EPC C by 2026.

Over 2024/25 439 homes were improved to EPC C through retrofit and energy efficiency upgrades including: loft insulation, cavity wall insulation, storage heaters, solar PV and external wall insulation. These measures together will save residents an estimated £234,000 annually in reduced fuel bills.

We have worked successfully with government to secure funding from the Warm Homes: Social Housing Fund (WHSHF). Since 2021 we have secured £10m WHSHF funding to support decarbonisation programmes worth over £20m, and we have secured a further £4.45m in the latest wave of grant funding to support a total investment of £8.6m in the three years 2025-28. ►



“A big thank you to the whole team for the improvements to our home. They have been brilliant from start to finish, keeping me updated and working around my family commitments. The contractor has set up in the heart of the community and is doing a fantastic job.”

East Leake resident

East Leake – Nottinghamshire

We invested £5.3m to upgrade 75 homes in East Leake village to modern energy efficiency standards, providing a saving of £941 per home on fuel bills. Significant upgrades, including external wall insulation, loft insulation, windows and doors renewal, and additional ventilation, will improve the warmth and affordability of these 1940s homes for residents.

Building new energy efficient homes

Of the 544 homes delivered in 2024/25 86% were built to EPC B to lower emissions and provide energy cost savings for our residents. ►



Partner view: East Leake – Nottinghamshire

We invested £5.3m to upgrade 75 homes in East Leake village to modern energy efficiency standards, providing a saving of £941 per home on fuel bills. In partnership with retrofit decarbonisation provider, Sustainable Building Services, significant upgrades, including external wall insulation, loft insulation, windows and doors renewal, and additional ventilation, have been delivered and will improve the warmth and affordability of these 1940s homes for residents.

Mike Easdon,
Regional Director at Sustainable
Building Services.



Where we are regenerating or constructing larger sites, we will always consider low carbon district heat schemes can provide heat and hot water to homes with lower carbon emissions.

For example, at Clapham Park a low carbon energy centre has been installed within the largest residential block using air-source heat pumps, 96 evaporators in place on the roof, and a 1,000m³ hot water tank.

Such is the scale of the energy centre it will be able to provide low carbon heat and hot water to 3,347 new build homes and residents will benefit from energy prices at a 10% discount to the price cap in perpetuity.

Net-Zero operational carbon for all schemes

Our longer term target is to achieve net-zero operational carbon for all housing schemes we build by 2030. To achieve this requires partnership working with our strategic and preferred suppliers to plan and build low carbon homes. In the past year we issued new Employer's Requirements to our suppliers with electrical and mechanical specification moving to Air Source Heat Pumps (ASHPs) and no gas for all new schemes going to planning. We're also influencing heating strategy of new schemes with planning where possible. ■



Value and care for our colleagues

Why it matters

Quality employment is essential for the well-being of individuals, local communities, and the economy as a whole. Our goal is to foster careers, support our colleagues, and create the right culture that prioritises sustainability. We are committed to diversity and inclusion in our workplace that brings better decision making from diverse perspectives and enables us to attract from the broadest pool of talent.

Our ambition

Invest in our people to promote wellbeing and equality – both important aspects of social sustainability.



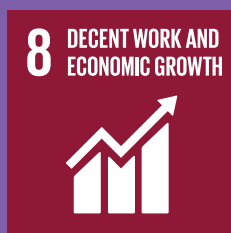


Objectives, targets and 2024/25 performance

OBJECTIVE	ACTION PLAN TARGET	2024/25 OUTCOME
Embed our leadership development strategy	To increase internal promotion numbers YoY at 'Head of' level	Ten colleagues promoted from 'Head of' to 'Director' level
Embed our management development strategy	Attain an 82% positive response rate in the colleague engagement survey (Based on 3 questions linked to management)	90%
Embed MTVH employee wellbeing strategy	Achieve a short-term and long-term absence target of 2% annually. Attain an 82% positive response rate in the colleague engagement survey (2 questions relating to employee wellbeing)	Both short and long term absence at 1.6% 91.5% wellbeing awareness.
Gender Pay Gap	1% point reduction annually	2.5% reduction
Ethnicity Pay Gap	1% point reduction annually	1.5% reduction
Colleague recognition programme	Attain an 82% positive response rate in the colleague engagement survey	79%
Cultural Development Programme	Attain an 82% positive response rate in the colleague engagement survey (2 questions relating to cultural development)	85.5%



UN Sustainable Development Goals (SDG) supported



Our progress in 2024/25

We are committed to the well-being and development of our 2000 strong workforce to help them thrive and to empower them to deliver for our residents. Over the last 12 months we filled 676 new vacancies, including permanent roles, fixed-term contracts, internal secondments and bank staff to help us continue delivering a reliable service to residents.

Our colleague engagement survey tracks; quality of management, well-being, cultural health and overall engagement with the organisation.

In 2024/25 we saw an improvement in positive responses from colleagues to questions about the quality of management (90% positive response 2024/25 vs 82% 2023/24). This follows the roll out of a Management Development programme over the past three years to develop management skills and behaviours. 83 managers completed the training in 2024/25, and 183 managers have completed the course to date.

Our talent development programme, Dare to Believe and Lead, focuses on two core components: job-related learning and personal and leadership growth. The programme provides senior 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. A further 12 Heads of Service have enrolled over the past year, and its impact can be seen in the ten internal promotions from 'Head of' to 'Director' level over the past year.

We support the physical and mental wellbeing of colleagues through webinars and other sessions that provide guidance and information on physical, financial, social and mental wellbeing. A new Mental Health at MTVH programme provided training for managers to support colleagues experiencing mental health related difficulties and a network of mental health ambassadors has been recruited across the organisation. ►



MTVH colleagues visit Amber House, Bracknell

In 2024/25 we delivered:

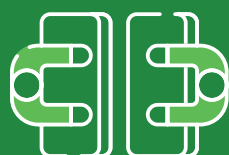
139
different skills and
behaviour based
courses



6122
training spaces
filled



42
mentee and
mentor pairs



Encouragingly, short and long-term absence rates continue to trend at 1.6%, below our target of 2%, and colleagues are aware of, and value our wellbeing initiatives. We also trended above our target for colleagues view on the cultural health of the organisation.

We are not complacent however, and a culture review was launched in early 2025 that will help inform the development of our new Corporate Strategy for 2026-31.

Each team members training and development is guided by a personal development plan. ►



Diversity and inclusion

As an organisation founded to house members of the Windrush generation who faced discrimination in 1950's Britain promoting diversity and inclusion is central to our culture and strategy.

Over the past year our mean gender pay gap (the difference between men and women's average pay within the organisation, regardless of role or seniority) has improved by 2.5% to 14% (2023/24: 16.5%). Our mean ethnicity pay gap (comparing the average of pay of white and non-white colleagues) has improved by 1.5% to 8% (2023-24: 9.5%). We achieved this through a number of measures including exceeding our targets to increase female and ethnic representation in senior roles. At the year-end, 50% of our senior roles are held by women (target 35%) and 23% of senior roles are held by ethnically diverse colleagues (target 20%).

Looking ahead to 2025/26 we have updated our gender and ethnicity representation targets further to continue to



MTVH VIP colleague Awards

reduce gender and ethnicity pay gaps. We will also deliver training and review our core HR, talent and recruitment processes to ensure our approach is supportive of diversity in our workplace.

In the 2024 anonymised Colleague Engagement Survey 95% of colleagues agreed with the statement that "our organisation provides support to under-represented groups" and 94% of colleagues agreed that "human difference is viewed positively and a cause of celebration."



50%

of our senior roles are held by women (target 35%)



23%

of senior roles are held by ethnically diverse colleagues (target 20%)



Colleague network groups

Our diverse and inclusive culture is supported by four Colleague Network Groups encompassing disability, ethnicity, gender, and LGBTQ+. Over the last year these colleague-led Groups have held a range of meetings, webinars and activities across different themes and marked key cultural calendar dates including Black History Month, International Women's and Men's day, LGBT History Month and the International Day for Disability.



Black Cultural Archives Windrush Exhibition, Faringdon, London

- ➔ **Rise** help create a working environment and policy framework for ethnically diverse colleagues which is open, supportive and promotes equality of opportunity, colleague wellbeing and strengthens the colleague voice.
- ➔ **A:Gender** creates a supportive environment for all colleagues where they can raise gender related issues that matter to them; that they have in common and affect them while at work. We provide a platform for all colleagues to raise their concerns, draw attention to gender related issues and identify and address barriers that generate inequality.
- ➔ **Respectability** aims to create a supportive environment for disabled and neurodiverse colleagues and those with caring responsibilities at work. We signpost and highlight useful resources and raise awareness of specific issues or conditions which may impact colleagues.
- ➔ **Proud** serves as a platform for allies to learn about LGBT+ issues and how they can support and advocate for the community. This group advocates for policies and practices that support the well-being and rights of LGBT+ individuals in the workplace. ■



Financial management and governance

Our Sustainable Finance Framework

We introduced our Sustainable Finance Framework (SFF) in 2021 to support the issue of a £250m 1.99% 2036 bond, which was validated by a Second Party Opinion (SPO) from imug rating.

The SFF supports the raising of future own-name debt, demonstrating our commitment to sustainability and ESG, it is due for refresh in FY26 in advance of its five year anniversary.

Use of Proceeds Report

The 2021 bond issued under the SFF requires the completion of a Use of Proceeds Report, demonstrating how the deployment of the £250m contributes to the International Capital Market Association (ICMA) sustainable finance criteria and the UN Sustainable Development Goals (SDGs).

The report is issued on an annual basis and is externally verified by Morningstar Sustainalytics.

Sustainability Linked Loans (SLL)

The Treasury Strategy requires that new loans are sustainability-linked where economically viable. We work with lenders to agree suites of KPIs targeting key issues of importance to us, including a reduction in loan margins if we achieve our ambitious sustainability targets.

At 31st March 2025, £575m (2024: £350m) of our bank debt is linked to Environmental, Social and Governance metrics. These are measured annually against performance on a number of different criteria which form part of our sustainability strategy.

Existing KPI structure

We have agreed a number of KPIs with our lenders under the SLL heading;

- 1 EPC C - Increase in number of existing properties achieving EPC C
- 2 Gender Pay Gap - annual reduction in mean gap in male vs female rate of pay
- 3 Social Value Points - Annual increase in points gained from our supply chain
- 4 Scope 1 and 2 emissions - decreasing annually

Compliance with the KPI targets (normally two of the three KPI) will result in reductions in the loan margin of up to 0.05% on the drawn loan balance. The failure to meet the targets only has a limited impact on debt costs with only one loan generating a cost increase, the cost of which is donated to charity by the lender bank.





Third Party Accreditation and SPO

ESG performance is not only about setting internal targets and then reporting on compliance. Reporting methodologies can change across provider groups generating inconsistencies and creating the risk of 'greenwashing'.

We have determined that the most appropriate method of ensuring consistency across our peer groups and independent validation and review of our performance, is by being an early adopter of the Sustainability Reporting Standards for Social Housing (SRS) . We report against the SRS on an annual basis, and the report is published on our corporate

website in the Investors section. In addition, the SRS¹¹ report is periodically reviewed by an external party to ensure that the report is meeting the objectives of the SRS and to identify any areas that can be strengthened.

We also hold the Ritterwald Sustainable Housing Certificate, achieving the highest 'front runner' grading in all three categories, Environmental, Social and Governance in 2024. The data submitted to Ritterwald is also subject to an SPO on a rolling three year basis, with the latest SPO completed by imug rating in 2024 and retained our 'front runner' status for a second consecutive year in 2025. ►

Partner view: RITTERWALD

The 5-year partnership with RITTERWALD has enabled Metropolitan Thames Valley to provide us with verifiable quality ESG data resulting in an enhanced corporate ESG performance. Its frontrunning sustainability ranking makes MTVH well positioned in accessing sustainable finance and align with the lender's sustainability strategies: reducing carbon emissions and creating social impact.

Ad Hereijgers,
Director UK and Sustainability
Lead RITTERWALD



¹¹ Sustainability for Housing – home of the SRS - <https://sustainabilityforhousing.org.uk/>



Partner view: MUFG

In 2024, MUFG, EMEA was delighted to extend and increase its commitment to MTVH through a new sustainability linked loan (SLL) to support their initiatives to deliver new affordable housing in the UK.

We acted as sole lender on the financing package which will help MTVH to meet its target to deliver over 1,000 affordable homes annually across the UK over the next decade. We are proud of the ongoing relationship built with MTVH. The refinancing and increase to the debt facilities will help MTVH in part to continue providing affordable homes for people and communities who need them most whilst meeting the rising demand for housing in the UK.

Sanjay Narbheram,
Head of Housing Finance, MUFG EMEA



Impact of climate change on Finance and Treasury risk management

Climate change will take a number of forms and can have varying levels of material impact on both Finance and Treasury.

We need to ensure that the Action Plan and Strategy encompasses as many of the known issues as possible and identifies the mitigations available eg:

- changes to the climate causing less frequent but heavier rainfall resulting in flooding; risk to property assets used as security.

- 1.5 degrees global warming resulting in increased sea levels and consequential floods on a temporary or permanent basis; homes become uninhabitable and unable to secure future loans.

Climate change risks and the journey to 2050 Net Zero are included on our Corporate Risk Map and are reviewed on a rolling basis to ensure that our Board is aware of possible risks and has a strategy in place to mitigate against the adverse impacts of such risks crystalising. ■

¹¹ Sustainability for Housing – home of the SRS - <https://sustainabilityforhousing.org.uk/>



Governance



Ian Johnson
Chief Financial Officer

Davinder Dhillon
Non-Executive Board Director

MTVH's Chief Financial Officer (CFO), Ian Johnson (Duncan Brown from 01 August 2025), is our Sustainability Executive Sponsor responsible for delivering our sustainability performance against the 'Our Sustainable Future' 10 year strategy and 2030 Action Plan and 2050 Net Zero target.

Non-Executive Board Director Davinder Dhillon is the Sustainability Non-Executive Sponsor and alongside the CFO is accountable for reporting to the Board on the progress of the strategy and the risks and opportunities related to sustainability.

Our Sustainability Committee is chaired by the CFO, and meets quarterly to address sustainability challenges, ensure we continue to push ourselves to hit our targets, and that our targets remain relevant. The committee's membership comprises relevant leads from our construction, regeneration, finance, D&I, procurement, people and asset management teams.

The Committee's Terms of Reference are to support in the development of policy, to update and communicate the 2030 action plan, to support in monitoring and reporting of

relevant objectives within their area, to stay ahead of emerging trends, technologies and best practices, to support with community engagement and to advocate best practice within MTVH.

The Committee meets every three months, with updates going to the Executive team on a quarterly basis and to the Board on a bi-annual basis. Each Sustainability Committee member has a sustainability-related objective within their overall objectives for the year.

Disclosures and reporting

To update our lenders and stakeholders on our sustainability progress we use this report and the following frameworks:

- Sustainability Reporting Standards for Social Housing (SRS)
- Streamlined Energy and Carbon Reporting (SECR)
- Use of Proceeds (UoP) Report for Sustainability Linked Loans
- ESG Statement in our Annual Report. ■



About Us

MTVH (Metropolitan Thames Valley Housing) is one of the UK's leading providers of affordable housing and support services for communities who need it most.

We are a housing association built on a simple mission – to give our residents a safe, secure, and affordable home, and the chance to live well. This mission remains as vital today as it was in the 1950s, when our founder Molly Huggins established Metropolitan to provide decent homes for Windrush migrants in London, and in the 1980s, when Thames Valley housing pioneered innovative Shared Ownership products, to open the door to affordable homeownership.

Today, we continue to provide support to a range of under-represented groups and aspirant communities in different circumstances and parts of the country. ■



We are a housing association built on a simple mission – to give our residents a safe, secure, and affordable home, and the chance to live well.

Our Customer Voice Framework

We place our residents at the heart of everything we do and we collaborate on solutions through our Customer Voice Framework (CVF). Designed in consultation with residents and launched in 2022 it provides an effective guide for listening and responding to resident feedback.

The framework ensures residents meaningfully influence the way our services are delivered and see the impact of their voices reflected across the organisation. In 2024/25 over 1,200 residents participated in more than forty engagement activities – from shaping MTVH services and decisions all the way through to broader strategic issues such as meeting with the government to influence national policy. You can read more about the CVF and our collaboration with residents in our Residents Report which can be found at <https://www.mtvh.co.uk/about-us/publications>.



Our relevant policies and procedures

The table below provides an overview of the most relevant policies and procedures we use to manage our sustainability performance. It is not an exhaustive list of all our policies.

	PURPOSE	AVAILABILITY
Social Value Policy	To outline our approach to Social Value, including our expectations of Suppliers and how we will measure their commitment.	MTVH Intranet
Sustainable Procurement Policy	To outline our approach to sustainable procurement, including our expectations of Supply Chain partners and how we will measure their commitment through the contract.	MTVH Intranet
Code of Conduct	To outline our expectations and commitment from our Supply Chain Partners.	MTVH Intranet
Modern Slavery and Human Trafficking Statement	To outline our approach and commitment towards the eradication of Modern Slavery from our Supply Chain.	MTVH Website
2030 Action Plan	To outline our 37 sustainability objectives across Environmental, Social and Governance criteria. The report highlights progress against these objectives and our wider organisational approach.	MTVH Website



MTVH & Barratt Redrow regeneration project, West Hendon, London

mtvh.co.uk

Metropolitan Thames Valley is the trading name for the Metropolitan Housing Trust (MHT) Limited group.

MHT is registered society for the benefit of the community and is regulated by the Social Housing Regulator. MHT is authorised and regulated by the Financial Conduct Authority. MHT is an exempt charity.

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