



Asset Management Strategy 2025 – 2028 (Final)

May 2025

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Appendix 1- Asset Management Plan (To be agreed)

1 - Introduction

This document sets out Manningham Housing Association's (MHA) strategy for making the most effective and efficient use of its assets over the period from 2025 to 2028.

Housing Associations are sizeable, independent businesses, with significant asset bases and a wide range of business and social objectives, and MHA is no different. We operate in a world in which there is less public money to support what we do, and it is not anticipated that there will be any significant change to this over the next three years.

Achieving our aims and ambitions depends on getting the most value out of our existing asset base. The strength of our future business and the quality of our service is heavily dependent on our ability to make the most of those assets through an effective approach to repairs, maintenance and investment.

2 - Strategic Context

MHA is a strong, community focused organisation working mainly in Bradford and Keighley. Our mission is "To provide high quality, affordable homes to meet the needs of our customers, particularly South Asian families. We invest in and develop diverse neighbourhoods, where people want to live and thrive".

The Corporate Strategy 2023 - 2026 is focused on Investing and Developing in Diverse Neighbourhoods where people want to Live and Thrive and sets out 4 strategic priorities.

- Providing more affordable houses
- Looking after our existing homes and tenants
- Community Investment and Partnerships
- Tackling Inequalities in the BAME Community

MHA's Vision is one of Excellence, Inclusivity and Innovation. MHA's Values are:

- Customer First
- Passionate about our work
- Accountability
- Embrace Diversity

The Asset Management Strategy is defined by these priorities and values.

External Environment

The Business Plan and this strategy are set in the context of an external environment that presents challenges to MHA.

Political Environment

- Implications of the emerging devolved powers in West Yorkshire, e.g. increased housing investment by the West Yorkshire Combined Authority
- Increasing focus on climate change, reducing energy use and CO2 emissions, introducing new technology and moving towards net zero by 2050.

Economic Environment

Our customers will face continued pressure on their incomes, whether through continued welfare reform or low wage growth

Social Environment

- There continues to be a need for additional homes in MHA's operating area, in particular, large family homes
- Reduction in social cohesion and the need to support our communities
- Regulatory Environment
- Continued emphasis from the regulator on Value for Money and risk management, with the introduction of the Consumer Standards leading to an enhanced reporting obligation
- Increased focus from the regulator on risks associated with health and safety and asset management

3 - Our Approach to Asset Management Strategy

Asset Management is about understanding and managing the performance and risks presented by MHA's physical built assets, primarily these are the housing properties, but also includes any offices or other physical assets. MHA's approach to Asset Management will focus on every aspect of asset performance to establish if continued investment is sustainable.

Fit for purpose assets are defined as achieving the following.

- Assets are managed efficiently and generate demand
- Assets are in good condition and with a costed, affordable maintenance programme
- Assets make a positive contribution to MHA's business plan
- Assets deliver value and amenity.

MHA has reviewed the strategy using the principles set out in the Integrated Asset Management recommended practice guidance issued by the Scottish Housing Regulator in February 2023. The Guidance breaks the comprehensive approach to strategic asset management down into five Principles and identifies key elements that should be met.

Principle 1 – Governing Bodies and Committees will lead the strategic response to Asset Management and will be assured that assets are managed effectively

Principle 2 – MHA has a comprehensive understanding of our assets

Principle 3 – MHA understands the value of the assets

Principle 4 – Operational and Performance Data will inform investment and divestment decisions

Principle 5 – MHA will use the Integrated Asset Management Outcomes to inform the strategies.

Integrated Asset Management Plan

The approach to getting the most value possible is commonly termed "squeezing the assets". But the assets to be squeezed are also people's homes, and the organisation's aims and ambitions are a complex balance of social and financial objectives.

MHA will therefore adopt a strategic approach to asset management, in which complex and sometimes conflicting factors can be addressed and resolved. This approach is captured in the diagram below.



Principle 1 – Governing Bodies and Committees will lead the strategic response to Asset Management and will be assured that assets are managed effectively

Integrated asset management is a core business function for asset-based organisations, and ultimately, the Board requires being satisfied that the governance of the assets is fit for purpose, including current and future tenants are safe and their interests protected, the asset value is maximised, future income streams are protected and that investment plans offer best value and continued investment is sustainable. Senior officers, including the Executive and Leadership teams support the Board in terms of its responsibilities and produce the necessary information to enable the Board to be able to scrutinise and have the assurances they need as part of quarterly reports.

Agreeing on the strategic direction of the Association is achieved via the Business Plan and its annual updates. Business objectives are discussed and agreed at Away Days for the Board and senior staff in May and November each year. The Away Days look at objectives and targets for the new financial year.

Manningham Housing Association Board has formally adopted the NHF 2020 Code of Governance. Principle 3 of the Code 'Board Effectiveness' states '*The organisation is led by a skilled and diverse board which regularly reviews and capably manages its own performance and effectiveness and ensures that it complies with this code*'.

Our Board members ensure that they adhere to the spirit of the code by authorising the execution of biennial appraisals that are supported by an independent external consultant. Chairs who are expected to carry out appraisals will be supported administratively by the MHA Company Secretary and given the appropriate training from an external consultant, which will ensure our Chairs are able to carry effective appraisal interviews and our process aligns to the current best practice.

Members of our MHA Board and Committees are appraised on an annual basis over two phases – 360 appraisals and individual appraisals. Biennial one to one's are carried out to follow up appraisal actions and discussions which identified training required or requested. Appraisal of individual Members helps ensure the Members achieve the Standards expected by the organisation, ensure that they have the skills, knowledge and experience to perform well and identify learning, change and improvement opportunities.

Principle 2 – MHA has a comprehensive understanding of our assets

MHA has undertaken two Stock Condition Survey programmes in the lifetime of the previous strategy. MHA surveyed 40% of the stock in 2021 and circa 48% was surveyed in 2024. The remaining stock condition surveys will be completed in 2025.

MHA will maintain a stock condition assessment process, driven by the requirements of the portfolio. Those properties that are at higher risk will be surveyed at more frequent intervals as conditions dictate. The stock condition data identifies current elemental condition, anticipated life remaining and replacement cost. This data is used to inform both MHA's Business Plan and the annual replacement programmes.

MHA will assess data across the following performance metrics

- general property indicators – construction type, size of property etc i.e., 'knowing our stock'
- tenant and resident safety performance – managing and mitigating risk, all in accordance with current legislation
- investment performance – condition of stock per ongoing SCS and current and future investment programmes
- service performance – void costs and associated rent loss, management costs, repair and cyclical costs
- financial performance – produce Net Present Value (NPV) taking account of other indicators
- customer performance – turnover of properties, number of refusals, results of quality satisfaction
- energy performance and fabric first – energy performance of each property and options re physical improvements in terms of fabric first

MHA's investment plan is based on estimated component life cycles. The stock condition information will continue to inform the remaining life of each component and when replaced we can then forecast replacement for future years. Currently we use the following life cycle for our property components:

- Flat Roofs 30 years
- Pitched roof 50 years
- Windows 30 years
- Boilers and gas fires 15 years
- Central heating systems 40 years
- Kitchens 20 years
- Bathrooms 40 years
- Electrical installations 30 years
- Lifts 20 years
- Building structures 100 years

The above component life cycles are industry standard, and MHA will need to take the stock profile and particular circumstances into consideration when making investment decisions. MHA will monitor the life cycles that we are achieving over the coming years and use this data to inform any amendments to the standards used above.

Some components will last longer than the anticipated lifecycle, we will only look to alter lifecycle assumptions where we have clear evidence to support any change.

This is a key issue in our asset strategy, as variations to life cycles, and costings, could have a significant impact on Manningham's long-term business plan.

Where components will not benefit our decarbonization agenda, these will be removed rather than replaced for example secondary heating (electric and gas fires).

Energy Efficiency

A key challenge will be to ensure that the properties meet the targets for energy efficiency set by the government, whilst developing the portfolio to meet the overall Net Zero target set by Central Government by 2050. The Government has announced that it expects all Registered Social Landlords (RSL), to achieve a minimum EPC rating of "C" by 2030.

Therefore, the starting point for this strategy is to ensure we fully understand the current level of energy performance. MHA utilises a bespoke assessment and measuring database to manage and track EPC performance.

MHA is a consortium member with the West Yorkshire Combined Authority (WYCA) in the Social Housing Development Fund (SHDF) Wave 2.1. This is programmed to upgrade properties that are currently rated as D or below to a minimum of C. MHA will continue to work with WYCA and other bodies as funding opportunities develop.

New assets, via our development activity, will achieve a minimum EPC level B, but as part of looking ahead we will look to achieve level A, to 'future proof' new assets.

Principle 3 – MHA has a comprehensive understanding of the assets

Asset Performance

MHA has developed a comprehensive performance framework based on the Net Present Value (NPV) of individual assets and includes other financial indicators that help identify the underlying causes of asset performance and thus enable us to target improvement action more effectively.

The NPV refers to the value of an asset taking into account the investment being put in, compared to the income generated- generally over a longer period of time. In MHA's case, the NPV refers to the investment being made to properties (ie major repairs) compared to the value being received eg.rental income.

In addition to developing the measures above, we will continue to improve our analysis of repairs activity to understand better the demands on our assets and continue to work with customers, particularly through the Customer Experience Committee, to ensure that we meet our agreed asset and performance standards.

As part of this process, we will visit any property that has had significant more repairs in a calendar year in order to try and understand what is causing that level of repair demand, we will look at the levels of investment, assess if the customer is looking after the property to a reasonable standard and if there are support needs that have not been identified or met.

Principle 4 – Operational and Performance Data will inform investment and divestment decisions

The data established in Principle 3 allows MHA to establish asset performance. Using the NPV and other indicators will allow us to categorise those assets in the following way.

Homes that are "good" and we can be confident in their long-term value

This stock is sustainable for the long-term without any need for intervention. Our investment and management plans for stock in this category will be to continue to re-let and invest in repairs and improvements. This stock has positive financial and non-financial performance. It is judged to be financially viable and to make a strong contribution to our Neighbourly Places agenda. Stock in this category is likely to show the following performance characteristics.

- Median or lower repair and investment costs,
- A positive NPV
- High demand and high customer satisfaction.

Homes that are ‘satisfactory’, but could perform better

This category identifies stock that exhibit some issues in terms of financial and non-financial performance but that, through some targeted interventions, would improve sustainability. In practice schemes in this category would be monitored. MHA’s investment and management plan for stock in this category is to continue to re-let and maintain, but if a property requires significant capital spend over a five-year period, MHA will review in advance to ensure that investment will deliver long term benefits. Stock in this category may exhibit some or all of the following characteristics.

- Above average repair costs and investment needs,
- A positive NPV in the lower quartile,
- Demand and/or turnover issues.

Homes that are a “cause for concern”

This stock gives cause for concern due to its poor financial and possibly non- financial performance. Whilst the vast majority of MHA stock is of high demand, with low turnover compared to our peer group (through Housemark), such stock requires detailed analysis and option appraisal to determine the best course of management intervention. Stock in this category is likely to exhibit.

- Significantly higher than average repair costs,
- A zero or negative NPV,
- Significantly higher than average long term investment costs,
- Low customer satisfaction or service performance issues.

It is also possible/likely that the costs of raising some stock to level energy rating level C, could put them in this category.

We will use this methodology to drive through improvements in the performance of ALL assets, not just those with a “cause for concern”.

Option Appraisals

We will use Option Appraisals where we need to take an in-depth look at groups of stock and consider all practical alternative options; whether performance can be improved, whether ongoing investment or remodeling is financially viable or whether disposal is most beneficial for the organisation.

Option appraisals will be conducted in line with the financial parameters established for development activity to ensure consistency of approach.

Initially option appraisals will be used to target the following.

- Ensure acquisitions and new developments are financially viable and will meet business plan requirements.
- Review all stock in the category “cause for concern”, identifying alternative options for management and if performance can be improved.
- Any stock with a 30-year NPV of less than [£5k] as this indicator highlights serious concerns over long-term financial viability of ownership.

Disposals

The current Business Plan assumes a small level of property sales. Such sales can be a very important part of any asset management strategy - if managed effectively as part of the process outlined above, they can contribute additional value to the overall financial picture. This new strategy, using the methodology above, will allow MHA to compare the current NPV to the potential Open Market Value (OMV) and to look at any net benefit in the light of historic grant and borrowing against any asset.

MHA also continues to have a strong demand from our customers who qualify to exercise their Right to Acquire, and we have assumed that a modest level of sales will continue.

We will also look to adopt a methodology for assessing the viability of high-cost void repair work ensuring that this continues to provide value for money.

Acquisition and Development

Active asset management will also include development and acquisition activity, to maintain a balanced portfolio of assets, as well as support the key strategic aims of the organisation.

The current business plan has scope for new acquisitions and development, but by adopting the principles above and working through them, additional financial capacity will be generated, some of which may be used to support further new development activity.

Principle 5 – MHA will use the Integrated Asset Management Outcomes to inform the strategies.

The purpose of the Asset Management Strategy (AMS) is to improve the overall sustainability of the asset portfolio, creating a framework to monitor and evaluate the impact of asset improvement and investment options.

The Strategy supports the delivery of annual asset management plans reflecting funding, procurement, and contract management systems. The AMS has been developed, including input from the Executive and Leadership teams. This demonstrates our commitment to the importance and benefits of a whole organisation approach being applied in terms of integrated asset management, whilst offering value-for-money and spending our resources wisely.

4 - Manningham Housing Association stock profile

Manningham Housing Association owns and manages 1390 properties across the Bradford

district in West Yorkshire.

Of these, 84 properties are managed on a long- term lease arrangement and 20 properties on a management agreement, with the remainder owned outright.

The Stock Profile as of 31st March 2024 and submitted to the Regulator in the SDR return is defined in table 4-1 below

Property Stock Information

Source: SDR submission

Report for FY 2023/24

2024/25 as at 22 August 2024								
Tenure Type	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed	7 Bed	Total
General Needs Affordable Rent	1	62	163	39	7	0	0	272
General Needs General Rent	91	139	326	323	135	29	1	1044
Intermediate Rent		15	6					21
Own by MH managed by others	8	6						14
Shared Ownership		5	9	12	13			39
Total	100	227	504	374	155	29	1	1390

Property type	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed	7 Bed	Total
Flats	100	87	1					188
House		140	503	374	155	29	1	120
Total	100	227	504	374	155	29	1	1390

Table 4-1 Stock Profile 31st March 2024

5 - Operational Issues

There are 3 main objectives for our operational performance.

- Maintain assets to our agreed home standard and all legal and regulatory requirements
- Continue to achieve high levels of customer satisfaction against the Tenant Satisfaction Measures, against which MHA has been reporting to Board and Committees since April 2024.
- Deliver increased value for money

Home Standard

We will continue to meet the Decent Homes Standard, as well as all other legal and regulatory requirements, and our Service Standard to customers.

MHA monitors performance in achieving the following objectives at both the Board and at the Customer Experience Committee.

Health and Safety/Compliance

MHA has a dedicated Health & Safety/Compliance Officer post to oversee and ensure that we meet all the necessary requirements.

There is a health & safety dashboard in place to monitor and provide a 'live' position on the following key Compliance Activities.

- Gas safety
- Electrical safety
- Fire safety
- Legionella
- Asbestos
- Lift servicing
- Damp and Mould

Compliance performance is reported quarterly to the Board and to the Customer Experience Committee. MHA also undertakes internal audits on Health and Safety Compliance to provide additional assurance.

- GAS Safety - MHA has invested in Plentific Software (Previously Gas Tag) to help streamline the Gas compliance process. All safety checks are now electronically recorded and documented and stored on an online portal. MHA has a 3* gas contract in place with our partnering contractor, this commenced in April 2022 and runs until September 2025. This covers all annual gas safety checks, void gas checks & responsive gas repairs.
- Asbestos – MHA has invested in a portal with our partnering contractor and now has all our stock profile fully compliant. All data is electronically stored and at hand.
- Electrical Safety – MHA has in place an annual programme to carry out these checks prior to expiry. These checks are conducted on a 5-yearly cycle to each property (after an initial 10-year period for new build properties) and help us to ensure that MHA meets the required safety standards.
- Fire Safety – MHA conducts annual fire safety checks to each of our communal blocks via an external specialist contractor. All identified works are then scheduled to be completed based on the recommended timescales.
- Legionella – MHA has 3 communal blocks that have communal heating/water systems in-situ. There is a programme in place where monthly, quarterly, and annual checks are conducted through external contractors.
- Lift Servicing – MHA has identified each of our properties where MHA has lift equipment installed. A servicing regime is in place to ensure each lift is regularly inspected and maintained. Regular LOLER inspections are carried out as per the recommended profile.
- Damp and Mould – MHA has a dedicated Damp and Mould management process in place compliant with the 2023 recommendations. MHA has taken a proactive approach to Damp and Mould, dealing with cases as they arise with reporting streams in place including occurrences identified during the Stock Condition Survey programme. MHA are undertaking preventative interventions including improving thermal performance and ventilation to reduce recurrence. The DMC process will evolve to ensure we are compliant with the requirements of Awaabs Law from October 2025. Additionally we will review processes across other areas of Awaabs Law including Housing Health and Safety Ratings System (HHSRS) risks as and

when these legislative requirements fall due. MHA's targets for health & safety/compliance related activities for the life of this strategy are set out in table 5-1 over page.

KPI Description	Target
Annual Gas safety checks completed	100%
Legionella Management Plan Actions completed	100%
Fire Risk Mgt Plan actions completed	100%
Outstanding Asbestos Surveys for properties built pre-2000	0
Annual non-domestic asbestos surveys completed	100%
Electrical Installation condition Reports	100%
Damp, Mould & Condensation	100%

Table 5-1 H&S and Compliance Targets

Stock Investment Programme

MHA has a five-year investment programme in place replacing key components such as kitchens, bathrooms, windows and doors. The programme is defined by the Stock Condition Survey data and will ensure that MHA does not fail the decency standard in relation to components.

The 5-year programme is detailed in Table 5-2 below.

	25/26	26/27	27/28	28/29	29/30
Kitchens	41	46	145	57	85
Bathroom/Additional WC	10	100	28	32	76
Windows & Doors	3	2	158	36	28

Table 5-2 Five Year Investment Programme

Day to Day Repairs

MHA recognises that our ability to provide an excellent responsive repairs service is extremely important to both customers and to ensure our properties remain of a high quality.

MHA provides a 24/7, 365 days a year responsive service. During evenings, weekends, and Bank Holidays there is an emergency only service through a call handling service. MHA has a panel of contractors to provide the repairs service, the majority of which are based locally.

The performance of each contractor is reviewed quarterly, and the volume of work issued is reflected by both operational performance and customer satisfaction levels. MHA inspects 20% of all responsive repairs works to ensure high levels of quality are maintained

MHA has implemented a Contractor Portal to digitise the repairs ordering process and, in conjunction with the Customer portal will provide alternative routes for tenants to report repairs. MHA will maintain the option of tenants using the telephone to report repairs.

MHA continues to look to improve our service and ensure compliance with the expectations of the regulator. Performance is currently upper quartile against industry standards, and MHA aims to maintain this position.

Void performance

MHA will maintain our upper quartile void turnaround performance. The void churn rate is low and any change in demand for our properties is not anticipated.

Cyclical Painting

MHA currently has an annual cyclical programme for the external redecoration of all our properties as needed to maintain the Home Standard. We will redecorate the external fabric and communal areas of all properties. Minor pre-paint repairs will be carried out before any redecorating takes place. The programme operates on a six-year cycle.

Planned Investment Outcomes

MHA will continue to use stock condition data and costing to inform our long-term investment needs and planned investment programmes. This capability will be enhanced by the measures outlined above to improve our understanding of each group of assets performance and will enable us to target investment where it will add best value to those assets.

Value for Money

Manningham Housing Association has strong community roots, and the organisation has always seen itself as more than just a landlord. Working in some of the most deprived neighbourhoods in the country, MHA plays a significant role as a place shaper in Bradford, investing in the local communities and neighbourhoods. MHA's social purpose therefore is a key part of what we define as Value for Money. MHA's Board remains committed to ensuring that we support local, BAME contractors and continue to contribute to the local economy. By remaining committed to our social purpose, our levels of customer satisfaction and the customer loyalty is very good, MHA is the landlord of choice for the BAME communities in Bradford.

MHA is reviewing contractor performance from both a commercial and operational perspective as defined above. The introduction of the Contractor Portal has shown efficiency benefits in its probationary period and will be implemented fully for all contractors.

- Planned works – MHA is undertaking a procurement process for its major components in 2025 informed by the Stock Condition Survey which will provide up to date data on elemental condition.
- Minor Works Operative – MHA is employing a Minor Works Operative to undertake a number of smaller repair works alongside gutter cleaning and to address minor cases

of damp and mould. This will provide a cost saving as we will not be using contractors and enhanced customer service.

- Standardising Costs – MHA is reviewing the cost data to better establish a more efficient and consistent pricing mechanism with our contractors.
- Social Housing Decarbonisation Fund– MHA is undertaking a programme of thermal improvement works to stock with EPC ratings below C, which is part grant funded by Central Government.
- We will maintain a key emphasis on trying to source materials locally to keep in line with investing in the local economy.

Aids & adaptations

It is important that MHA assists our residents to remain in their homes should their mobility needs change. Often a small and inexpensive adaptation can make a big difference to a person's quality of life.

Our approach to aids and adaptations is as follows:

- Minor adaptations up to the value of £600.00 are carried out by Manningham
- Customers requiring major aids and adaptations are referred to the local authority and supported to access the Disability Facilities Grant
- Work with residents to consider management transfers to more suitable properties if this is an option
- Recycled Capital Grant Funding will be used on major adaptation/improvements works. We will work closely with the LA's disabled adaptation department to maximise match funding grant to all properties that require much larger adaptation.

6 - Risk

The risks to the delivery of this strategy are detailed below. These have been updated from previous years' strategy and where relevant the addition of new risks have been included.

Risk	Impact	Analysis	Action
Competition	Demand for stock reduces	Manningham is currently the 4th largest provider of social housing in Bradford with Places for People with around 1,400 units. Incommunities is by far the largest provider (c22k properties), followed by Yorkshire Housing Group and Accent (c 2.3K units). The next largest provider has less than 700 units. Competition around Manningham's core stock of family housing is limited, as there are few providers of large family housing (4 bed +) and low levels of new development. There is greater competition around the smaller stock, some local providers have reduced their numbers of small units (e.g. YHG in Manningham).	Manningham will continue to monitor results closely, in particular customer satisfaction and loyalty data, to be able to react to any increase in competition.
Demand	Demand decreases	Manningham currently experiences very high demand for most of its properties, particularly family houses, which make up the majority of assets (1,051 are 3 bed + out of an asset base of 1,407). We also provide the largest family houses (4 bed +) in Bradford. There continues to be a shortage of such accommodation and it is unlikely that new developments will fill the gap in the foreseeable future. Demand for smaller properties is more fragile across Bradford, although currently Manningham is not experiencing problems.	Manningham will continue to invest in properties where there is proven demand and will use its improved asset performance analysis to highlight any deterioration in performance that might be due to demand issues.

Risk	Impact	Analysis	Action
Cost increases	Business Plan pressure	Recent trends are reporting increases in materials across the building/construction sector. The impact of Brexit on the supply chain is still unknown and could impact on the cost of both labour and materials	Manningham will continue to review investment needs and component life cycles in order to potentially generate some additional capacity/ headroom in the business plan. We will also review procurement arrangements and performance of our contractors to ensure that cost increases are minimised.
Right to Buy	Loss of high value homes, pressure on business plan	The proposed extension to the current RtB rules, including potentially shared ownership options, will potentially allow a significant number of larger properties to be sold, at a price (due to low market values) which will make it very difficult for MHA to replace on a 1 for 1 basis. Currently the details of any extension to RtB are not available.	Monitor proposed changes and review if/when new policy is introduced, including scenario planning of potential impacts on the Business Plan

Risk	Impact	Analysis	Action
Service Failure	Potential regulatory intervention, negative publicity	Manningham has improved significantly its performance and monitoring of service delivery and key health and safety management issues.	Continue to focus on delivery and improvements, highlighted in the strategy to ensure there is no service failure.
Failure to invest in our stock to sufficient levels	The condition of our housing stock deteriorates in the long term, leading to regulatory issues and drop in satisfaction and demand	This risk can be minimised by continually undertaking stock condition surveys to assess the condition of our properties and ensuring processes are in place to manage the data. We will ensure that our new measurement of asset performance helps to identify potential issues before they materialise, and thus informs the business planning process to ensure the appropriate resources are available.	We will continue to ensure that our repairs and investment activity achieves best value. We ensure that we have up to date survey data to support our investment planning and will look strategically at the performance of our assets to ensure asset values do not deteriorate. We have undertaken a commitment to ensure that a physical stock condition survey is carried out for each property at least every five years.

Risk	Impact	Analysis	Action
Cost increases from changes to asset management and health and safety legislation (Awaabs Law)	Pressure on Business Plan and other corporate objectives	Following the introduction of Awaabs Law, there is a requirement to ensure that properties are maintained to a decent standard and risks as a result of Damp, Mould and Condensation are dealt with within a specific timescale. Additionally, Awaabs Law will be extended to the other HHSRS risks during 2027 and 2028.	Whilst DMC processes are being finalized to ensure compliance with Awaabs Law and the costs associated with these are being measured, the monitoring, assessment and mitigation posed by the other HHSRS risk may increase pressure on the maintenance budget. We will review processes as well budget requirements as the law progresses to other areas of HHSRS.
Cost Increases due to aiming to meet EPC C in existing assets	Pressure on Business Plan and other corporate objectives	The cost of retrofitting our assets to meet EPC C is difficult to establish as it varies depending on the building type, industry estimates vary significantly.	Work with specialist support to use industry best practice, model scenarios and stress tests. Additionally the focus during 2025 will be to complete retrofit assessments for all the remaining properties which are below EPC C (circa 40) and to devise a plan for retrofit completions before 2030.

Risk	Impact	Analysis	Action
Failing to assess repair costs and continue to invest in properties that do not provide value for money.	Pressure on Business Plan and failing to achieve value for money.	The costs of repair, in-particular high cost void repair work may not provide MHA with the best value for money option – it may be better to sell certain properties and to purchase properties which provide a better return on investment.	We will continue to ensure that assessments are carried out upon tenants leaving properties to recharge for repairs where possible. Additionally, we will introduce a new process to assess the viability of continuing with high cost void repair work.

7 - Delivery, monitoring and review of this strategy

The Director of Operations will be responsible for the delivery, monitoring and review of this strategy.

An action plan detailing the delivery of this strategy will be developed and approved by the Customer Experience Committee. The plan will be reviewed quarterly by the Executive Team and reported to the Board annually to ensure it remains fit for purpose.

The Board will receive an annual update on the delivery of this strategy as well as the annual review.

May 2025