



2024

ENVIRONMENTAL SOCIAL AND GOVERNANCE REPORT

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www.placesforpeople.co.uk

Chief Commercial Officer

Welcome to our ESG Report for FY23/24.

ESG is not a new concept here at Places for People. It is central to everything we do as the UK's leading social enterprise, providing a framework by which we will fulfil our social responsibility, balancing economic, environmental and social needs to improve the lives of current and future generations. Our approach to ESG is fundamental to achieving these objectives, and to delivering, managing and helping thriving Communities.

A sharp focus on ESG issues has never been more important as society faces unprecedented social, economic and environmental challenges. It is vital that we build our expertise and capabilities to respond effectively to these evolving challenges, and to continue providing the support and services our Customers need.

This is why we have made a concerted effort this year to improve the effectiveness of our ESG reporting and governance structures, drawing in all parts of our expansive and diverse operations. This ESG Report is the result of this programme of change and reflects our commitment to sustainability in every part of the Group.

This report captures many great achievements. Among these, I am particularly proud that we have made significant progress with our environmental sustainability initiatives, helping with the fight to secure a sustainable future for the Planet and to improve our Customers' lives now. In these challenging times where others may be scaling back on discretionary social initiatives, we continue to perform strongly here, from improving health and wellbeing to delivering training and educational programmes for Customers and Colleagues. We have not taken our eye off our core purpose of creating and maintaining thriving Communities. Our strong governance framework provides a solid foundation, ensuring that we operate ethically and are held accountable for what we do.

While we are proud of these successes, we recognise that there is more to do, reflecting our drive to be better ourselves and to make things better for our Customers and society. This report tells that story.

This has been a year of firsts. For the first time, we have developed a comprehensive calculation of our carbon emissions across the Group. Sophisticated carbon reporting will ensure we consider the impact of all our activity and make measured, considered decisions. This process has taught us a lot about where we need to concentrate our efforts, and we will continue to improve each year in this area. We have also published our first ever climate-related financial disclosure, and this understanding of our climate-related risks and opportunities will help ensure we are minimising our impact on the Planet, both now and in the longer-term.

We know we need to concentrate on decarbonising the homes we own so that our Customers can enjoy living in energy efficient, warm homes. We have secured funding via the Social Housing Decarbonisation Fund and through our Sustainable Finance Framework, in which we outline and are assessed on our sustainability credentials. Looking ahead, we will focus on working alongside nature in all our operations, aiming to boost biodiversity, protect the natural world and continue to improve the health and wellbeing of our Customers through access to green spaces.

Everything we do here at Places for People has a social dimension. We are committed to providing safe and affordable homes, promoting healthy lifestyles and delivering a wide range of support services to our Customers and our Communities. In FY23/24 we delivered over £330 million of social value from our regulated housing and leisure businesses, exceeding our target of £250 million.



We are working to create healthy Communities outside the home, with 30 million Customer visits this year to our leisure centres, and the delivery of targeted health and wellbeing initiatives supporting over 23,000 people living in our Communities.

Our improved Certified Sustainable Housing Label score in the Governance dimension reflects our commitment to strong governance, so that our Colleagues are able to give the most for our Customers. We're continuing to invest in all our Colleagues, with talent development programmes at every stage of their careers, by paying the Real Living Wage, and by championing equality, diversity, and inclusion in all we do.

In securing sustainable finance, we are making sure that we have the funding to keep doing the right thing in the right way, staying true to our strong governance principles.

Homelessness is our competition. As a housebuilder, our priority is to deliver solutions for the housing crisis.

We will continue to grow our development pipeline next year, expecting to complete over 2,000 homes and become a significant builder in FY24/25. Places for People is dedicated to building the homes the nation so urgently needs and we expect to build nearly 14,000 new homes between April 2024 and March 2029.

We want our Customers to feel happy, safe and healthy in their homes and to feel supported by us. We continue to improve the condition of our homes by putting in place energy efficiency measures, and we are committed to complying with the Decent Homes Standard and Scottish Housing Quality Standard.

For our Customers living in our homes, the introduction of the Tenant Satisfaction Measures (TSMs) survey has helped us understand those areas where we can do better, and we will work tirelessly to improve on these findings and provide an effortless experience to all our Customers.

We feel an incredibly strong responsibility to do the right thing on ESG and this flows through all the businesses in our family, and all 11,300 Colleagues. Our Senior Leadership team all have sustainability-linked objectives for FY24/25 and our Executive team's bonuses are tied to our progress on reducing carbon emissions — we believe we are the first housing association in the UK to take this vital step in embedding sustainability at the heart of our operations.

As the UK's leading social enterprise, we take our ESG responsibilities very seriously and we know there is still so much more to do. I am immensely proud to be part of this journey, and I am confident we have the foundations in place to make sure that Places for People will go from strength to strength on all things ESG in the coming years. Our People, our Planet and our Communities all matter, and I hope you will join us in continuing to support our endeavours in this space.

Thank you.

Will Loughnane
Chief Commercial Officer

Executive summary

At Places for People, we have invested resource and time in setting ourselves up for success on ESG. In addition to recruiting a central ESG team, we have set up internal governance systems reporting into the Executive and Board. Work programmes have been developed to progress key ESG issues and we have put in place structures to capture data and drive improvements, helping us to do the right thing for our Customers and Communities.

At the end of FY22/23, we renewed our Certified Sustainable Housing Label for the third year. Awarded by Ritterwald consultancy, this certificate recognised an overall improvement in our Governance processes to achieve ‘Frontrunner’ status in both Social and Governance dimensions, whilst maintaining ‘Ambassador’ status in the Environmental dimension.

As proud adopters of the Sustainability Reporting Standards for Social Housing (SRS), this ESG report follows the SRS framework, guidelines and reporting criteria.

Throughout the report we refer to data in FY23/24 — this relates to the reporting period of the financial year ending 31 March 2024, aligned to our Annual Report.



↓
AT THE END OF FY22/23, WE RENEWED OUR CERTIFIED SUSTAINABLE HOUSING LABEL FOR THE THIRD YEAR.

ENVIRONMENTAL

In accordance with the Government’s target of ensuring all social homes meet EPC C or above by 2030, 86% of our regulated homes in England and Scotland are rated EPC C or above. While we have made progress towards meeting EPC targets, we recognise that additional efforts are necessary to eradicate fuel poverty and improve the energy efficiency of our homes. To help achieve this, future proofing our new housing developments and retrofitting our existing housing stock remain key priorities.

5,469 of our existing homes received new components to improve energy efficiency and reduce Customer heating demand in FY23/24. Throughout FY23/24, we utilised the Social Housing Decarbonisation Fund (SHDF) to successfully complete the retrofit of 220 homes in Hounslow and Bedford. These measures have reduced heating demand in these homes by 70%. In March 2024, we were successful in bidding for £1.7 million from SHDF Wave 2.2 in partnership with Reading District Council and Paradigm Housing.

We are future proofing our new build properties to high energy efficiency standards in line with building regulations. The average energy intensity of new homes completed in FY23/24 was 59.5 kWh/m²/year, with an average ‘Standard Assessment Procedure (SAP) rating of 84.6. In FY23/24 we also began trialling low carbon heating solutions, including installation of air source heat pumps, electric-only heating supplies and photovoltaic solar panels.

During FY23/24, we began preparation of our first mandatory climate-related financial disclosure. Through this activity, we improved our assessment of climate-related risks and opportunities and our understanding of the potential impacts of climate change on our organisation and our Communities. We integrated climate-related risks into our Group Risk Management Framework, and we have implemented and planned mitigation measures throughout business operations that are, or may be, impacted by climate change.

5,469
 homes benefitted from new components to improve energy efficiency in FY23/24.

SOCIAL

With over 50 years of experience providing affordable and secure homes, we now own or manage over 245,000 homes across the UK with a real focus on quality and safety of both homes and places. During FY23/24, we have developed 1,516 homes which we now either own or manage on behalf of others. Of these new homes, 49.4% are affordable rent, 19.7% are social rent, 21.9% are low-cost home ownership, and the remainder are other forms of social housing.

We always aim to do the right thing for our Customers, which is why we take feedback and Customer insight seriously to understand how we can continue to improve the service and support we provide. In April 2023, the Regulator of Social Housing introduced Tenant Satisfaction Measures (TSMs) to hold housing providers throughout England to account for the quality of housing. Our TSM scores for this year indicate an overall satisfaction level of 57%, with 73% satisfaction that homes are safe and 64% satisfaction with our repairs service. Our TSM scores for this year show we have more to do across the business, and we are building learnings from the TSM scores into our operational processes to improve our services and drive meaningful change for our Customers.

In the last 12 months, we have received 49 determinations from the Housing Ombudsman. Of these, 45 cases were upheld. The Ombudsman found 33 cases of maladministration, 3 cases of severe maladministration and 9 cases of service failure. In Scotland, no cases proceeded to full investigation. All findings from the Ombudsman are addressed through action plans to ensure our complaints handling process and our service delivery are improved.

Social impact encompasses everything we do, from providing safe and affordable homes to helping our Communities and Customers in accessing a range of support services. In FY23/24, we delivered over £330m of social value across our regulated housing activities and our health, wellbeing and Leisure services. This exceeded our target of £250 million. Our social value calculations embed the social value generated from our provision of wider support services, including assisting over 10,000 People who were homeless or at risk of homelessness, supporting over 4,000 People towards employment, training and education, and helping nearly 15,000 People with financial inclusion support, including money advice and hardship funds.

Over
£330m

of social value delivered during FY23/24 from our regulated housing and leisure businesses.

GOVERNANCE

Robust governance drives through the core of our operations. We have installed the necessary processes to effectively meet industry regulations and expectations, and to ensure we act on our values of transparency, honesty and respect.

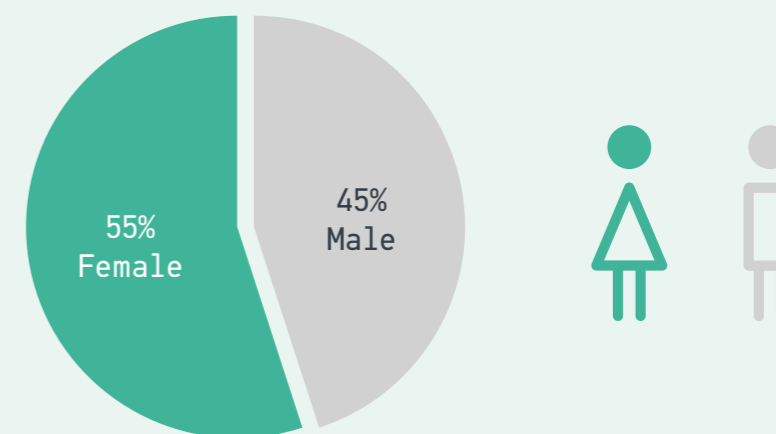
We have retained the highest rating of G1 rating for Governance and V2 rating for Financial Viability from the Regulator of Social Housing. In Scotland, Places for People Scotland is compliant with the expectations of the Scottish Housing Regulator. The Group has not been subject to any adverse regulatory findings in the last 12 months that resulted in enforcement or other equivalent action.

At Places for People our vision is to create 'A Place for Everyone', where we value difference and build a culture of inclusion and belonging. At present, 55% of our workforce are female with 15% from Black, Asian and minority ethnic (BAME) populations, and to help us further strengthen Equality, Diversity and Inclusion (EDI) in our workplaces we have created our first ever Group-wide EDI strategy, which sets out our four-year plans and aspirations.

We are committed to seeking our Colleagues' feedback about the progress we are making on our strategy commitments through our Great Place to Work annual engagement survey and Inclusion & Belonging networks, and we know by doing this we will be a leading organisation in providing opportunities to Colleagues from all backgrounds.

Places for People's mean hourly gender pay gap for FY23/24 was 9.5% and the median hourly pay gap was 3.4%. The pay gap has increased since the last report, due to fewer women overall in our workforce and fewer women in the upper pay quartile in comparison to previous reporting. We know this is a priority area for improvement, so we have recently produced a Gender Pay Gap Action Plan which will allow us to focus our efforts to further reduce the pay gap and achieve gender equality throughout our organisation.

Male and female Colleague percentages



Introduction to Places for People

Our business consists of complementary companies that are market leaders in placemaking, regeneration and development, investment management, property management and health and wellbeing.



Working together, we have the expertise and reach to create and manage entire Communities — providing homes, services, support and infrastructure that enable our Customers and their Communities to thrive.

Using the power of partnerships and working collaboratively, around 11,300 Colleagues in more than 20 specialist companies in workplaces all across the UK create Communities and provide Customers with opportunities and choice in a way that few organisations can match.

Last year, we created over £330 million of social value through our regulated housing and leisure businesses, and through our significant and extensive social impact investment.

We also take our commitments to Colleagues seriously and were recognised as one of the UK's Best Workplaces™ in the Super Large category for the second year in a row.



IN FY23/24 WE OPERATED 98 LEISURE FACILITIES THAT SUPPORT THE HEALTH AND WELLBEING OF OUR CUSTOMERS WITH AN AVERAGE OF 1.9 MILLION VISITS A MONTH.



WE OWN OR MANAGE OVER 245,000 HOMES ACROSS THE UK.



Our ESG approach

Here at Places for People, ESG encompasses everything we do, from building and maintaining social housing and affordable homes, to delivering high-quality services to our Customers and supporting and investing in our Colleagues. It is the critical lens through which we view the entirety of our activity, and important for meeting regulatory, investor and Customer requirements and for making sound choices for the future.

As a result, ESG is fully embedded within our strategic priorities and business operations, supporting the delivery of Places for People's core purpose: creating and maintaining thriving Communities. As well as investing in a dedicated central resource on ESG strategy and reporting, ESG goals are embedded in Executive and Senior Leadership Team objectives. The work programme is managed monthly through an ESG management group headed by the Chief Commercial Officer and supported by a series of subject-specific working groups and cross-cutting workstreams. Progress is reported quarterly to the Executive team and to the Remunerations & Nominations Committee of our Board.

We recognise the importance of collaborating with others in the sector to solve common issues and share best practice. In 2022 we launched the cross-sector ESG working group, bringing together sustainability leaders from across the social housing sector to share expertise, support others on their journey and influence decision making. The group has grown to a membership of 13 large housing associations.



AS WELL AS INVESTING IN A DEDICATED CENTRAL RESOURCE ON ESG STRATEGY AND REPORTING, ESG GOALS ARE EMBEDDED IN EXECUTIVE AND SENIOR LEADERSHIP TEAM OBJECTIVES.

We are proud supporters and adopters of the SRS. This report is fully aligned to the SRS to showcase our progress during FY23/24 on a basis consistent with other social housing providers. The SRS is aligned with the United Nations Sustainable Development Goals, indicative of our long-term commitment to tackling global challenges.

In December 2023, we renewed our annual Certified Sustainable Housing Label (CSHL) for the third year, attaining 'Frontrunner' status in the Social and Governance dimensions and 'Ambassador' status in the Environmental dimension. This improved Governance rating from 'Ambassador' in 2022 highlights our continued dedication to evolving our approach to ESG.

Our 2024 ESG Strategy, which we expect to publish in Autumn 2024, will set out our approach to creating and maintaining sustainable Communities.

[Our full Annual Report can be found here.](#)

ENVIRONMENTAL



Update on our Environmental Sustainability Strategy

Our current environmental sustainability targets are included in our Environmental Sustainability Strategy. We set out our aspiration to establish baselines across a wide range of environmental metrics in this document including waste, single use plastic, water, biodiversity and green spaces. Work has been ongoing on this front and new targets will be set out in our new ESG Strategy, set to be published in Autumn 2024.



WE HAVE SUCCESSFULLY RETROFITTED 220 HOMES, INSTALLED MORE THAN 1,000 MONITORING SYSTEMS AND INCREASED OUR LODGED EPC COVERAGE TO 84.9%.

A significant amount of progress was made against targets for FY23/24 including completing a project to calculate our carbon footprint. This activity considered operational carbon emissions at our new build sites and emissions across the group. We have successfully retrofitted 220 homes, installed more than 1,000 monitoring systems and increased our lodged Energy Performance Certificate (EPC) coverage to 84.9%, meeting or exceeding these targets relating to our existing homes. Carbon reduction and environmental sustainability were also embedded into our procurement processes and are now considered within the evaluation of tenders.

On climate resilience, we delivered our first ever Climate Change Risk and Resilience Assessment for assets owned and managed by the Group, which was a fundamental part of preparing our mandatory climate-related financial disclosure in our Annual Report.

Finally, an environmental sustainability e-learning course was developed and piloted within our property management group RMG. Two Power Hour learning sessions were run focussing on modern methods of construction and supply chain sustainability and an ESG deep-dive learning session was delivered for the Executive team, covering ESG topics in addition to climate risk and resilience. As members of the UK Green Building Council (UKGBC), we have also taken steps to start embedding their learning resources.



Carbon reduction

Global action is needed to reduce greenhouse gas emissions and minimise the magnitude of the impacts of climate change. In 2023 we took steps to start establishing our carbon baseline across the entire value chain of Places for People using a combination of actual and modelled data from FY22/23.

Our emissions for FY22/23, including Scope 1 and 2 and Scope 3 emissions relevant to our operations, were estimated at approximately 700,000 tCO₂e (location-based). Establishing this baseline was a significant milestone, enabling us to make strategic and impactful decisions aimed at reducing our carbon footprint and ultimately assisting our transition to net zero.

In addition, completing this exercise fulfilled our Executive team's inaugural sustainability-linked objective and in future all Senior Leadership Team (SLT) members will be assigned a sustainability-linked objective tied to the delivery of our forthcoming ESG Strategy.

Our overarching target is to reach net zero by 2050 across our value chain, including a milestone to reach net zero in Scotland by 2045.

Our energy consumption, carbon emissions and emissions intensities throughout FY23/24, included in our Streamlined Energy and Carbon Reporting (SECR) statement, are summarised below. Carbon emissions include Scope 1, Scope 2 and Scope 3 business travel only. Our full SECR statement is available in our [Annual Report](#).

Carbon reduction

Type	Category	FY23/24
Energy Consumption	Gas (kWh)	194,163,749
	Fuel – construction (litres)	2,139,601
	Fuel – owned vehicles (miles)	1,085,095
	Electricity (kWh)	57,664,664
	Onsite generated electricity (kWh)	7,431,038
	Fuel – non-owned vehicles (miles)	3,770,322
	Greenhouse Gas Emissions (tCO ₂ e)	Scope 1 – stationary gas
Scope 1 – vehicle fuel		807
Scope 2 – location-based		8,630
Scope 2 – market-based		7,540
Scope 3 – business travel		1,031
Total – location based		47,671
Greenhouse Gas Emissions Intensity	Turnover (tCO ₂ e per £m turnover)	57.32
	FTE (tCO ₂ e per employee)	8.03

CASE STUDY

OUR JOURNEY TOWARDS NET ZERO

With the support of the local council and public sector decarbonisation schemes, our Fairfield Leisure centre will become a carbon-neutral facility featuring 24 mini air source heat pumps for efficient temperature regulation, 680 photovoltaic roof panels and a thermal storage system using pool water as a heat bank. In addition to reducing the carbon footprint of the facility, long-term operational costs will also be minimised.



Carbon reduction

OUR EXISTING HOMES

Greenhouse gas emissions relating to our homes make up a significant proportion of our carbon footprint. We are committed to making our homes more energy efficient to provide cost savings for our Customers and are continuing to deliver low carbon homes.

The distribution of EPC ratings for our housing stock at the beginning of the FY23/24 reporting period are detailed in the table opposite.

EPC rating	Number of properties	Share of stock
A	248	0.4%
B	9,211	14.3%
C	43,005	67%
D	11,147	17.3%
E	565	0.9%
F	106	0.2%
G	3	0.0%
No EPC	0	0.0%
Total	64,285	100%

NEW BUILD HOMES

In the reporting period we started trialling low carbon heating solutions in our new homes, including the installation of air source heat pumps at 14 properties. A further 83 properties were built with electric-only heating supply, and efficient gas boilers were installed in other properties. We have also supported our Customers to lower their energy bills by installing PV solar panels at a total of 413 properties (31% of total properties handed over by our Developments arm), with 14% of these being in affordable homes.

The average energy intensity of new homes completed in FY23/24 was 59.5 kWh/m²/year and the average Standard Assessment Procedure rating for new homes completed in FY23/24 was 84.6. The breakdown of average SAP ratings by EPC band and total affordable handovers is provided in the table opposite.



EPC rating	Average SAP rating of new homes	Additions in FY23/24 and share of stock
A	94.7	52 (3.9%)
B	84.7	1,220 (91.0%)
C	75.6	67 (5.0%)
D	67.0	1 (0.1%)
Affordable handovers		1,340

Carbon reduction

RETROFITTING OUR EXISTING HOMES

During FY23/24, Places for People completed whole house retrofit, utilising SHDF, to 220 homes in Hounslow and Bedford. These works have resulted in the properties achieving their maximum energy performance and reducing their heat demand by around 70%. In addition, a further 5,469 homes received investment which improved the energy efficiency of the home, as we develop pathways to decarbonisation. These installations and upgrades provided energy performance improvements and reduced the heat demand of the homes, in turn reducing the greenhouse gas emissions associated with living in them. These are described in the table opposite.

In March 2024 we were successful in bidding for £1.7 million from Wave 2.2 of the SHDF and will continue our journey to make our homes more energy efficient in partnership with Reading District Council and Paradigm Housing.

Throughout our retrofit programmes, we have collaborated closely with our Customers to explain the advantages of retrofit measures, including warmer homes and reduced energy bills.

Our dedicated Asset Engagement team has concentrated on ensuring that Customers understand and can efficiently utilise the renewable technologies we are integrating into their homes through targeted engagement days and educational materials.

COMPONENTS REPLACED OR UPGRADED

Component	Quantity
Boilers and Heaters	4,490
Windows	956
Doors	1,199
Loft Insulation	366
Cavity Wall Insulation	10
Air Source Heat Pumps	4
External Wall Insulation	208
Electric Heating Upgrades	93
Water Cylinder Upgrades	93

CASE STUDY

OAKFIELD, BY IGLOO AND NATIONWIDE BUILDING SOCIETY

Oakfield is Nationwide's first housing scheme, a development of 239 intergenerational homes in its hometown of Swindon. It provides a wide range of tenures and house types to cater for all ages and stages of life. Igloo is the development partner of the Nationwide Building Society and one of the Group's developers, working on regenerating sustainable mixed-use neighbourhoods for communities.

Carbon reduction is central to Oakfield. The scheme was the first of its scale in the UK to go fossil-fuel-free. Heating is provided by state-of-the-art Vaillant air source heat pumps, within homes designed to a 'fabric first' philosophy to drive down energy consumption in the first place.



All homes have in-line PVs on their roofs and are provided to Customers as 'battery-and EV-charger-ready', for futureproofing. All homes, including Affordable social rent and flats, achieve EPC A rating.

Carbon reduction

RENEWABLE ENERGY

We purchase Renewable Energy Guarantees of Origin (REGO) certified renewable electricity for our workplaces and properties where we have control over the provision of electricity. We are actively improving the self-sufficiency of our leisure centres and workplaces through withdrawing more from the grid and adopting green technology such as wind and solar power.

FLEET MANAGEMENT AND ELECTRIC VEHICLES

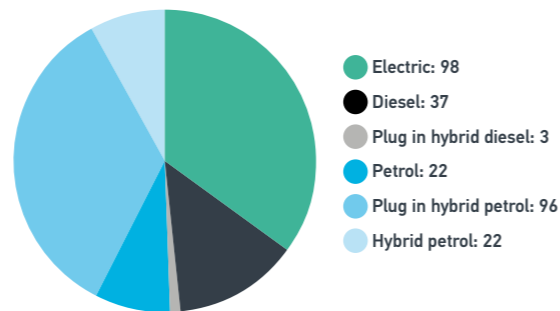
We have initiated the transition of our affordable housing business fleet and company cars to electric and hybrid vehicles, but we still have further to go on this journey. We are actively transitioning to electric vehicles across our property management companies including Residential Management Group (RMG) who have already transitioned over half of their fleet to electric and hybrid vehicles. Our current portfolio of fleet vehicles and company cars is illustrated opposite.¹

We are also committed to minimising emissions from our existing fleet by encouraging optimised user behaviour. This means our drivers employ sensible driving behaviour such as maintaining steady speeds, reducing idling time, and ensuring regular vehicle maintenance. Alongside improving safety, this reduces vehicle fuel use and therefore carbon emissions. Our affordable homes management team has been utilising telematics provider 'Lightfoot' to promote driver safety, improve scheduling efficiencies and reduce harmful atmospheric pollutants including carbon dioxide and particulates.

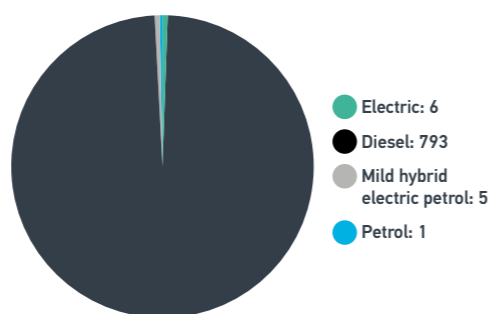
Following a pilot study on 27 of our vehicles in FY22/23, the initiative was rolled out to 800 vehicles during FY23/24. There has been a significant change in driver behaviour and a reduction in fuel consumption and carbon dioxide emissions. Projections based on our current performance in the blind versus live trial data indicate the following savings could be achieved for the next year:

We installed PV systems at our offices in Preston and Derby, which generated 24,480 kWh of energy throughout FY23/24. PV arrays are also in place at 8 leisure facilities and generated 692,999 kWh across the year. We aim to increase generation in FY23/24 by bringing additional PV arrays into operation at another 4 leisure centres.

COMPANY CARS BY FUEL TYPE



FLEET VEHICLES BY FUEL TYPE



¹ Data from property management companies is not included.

Annual fleetwide CO₂ savings

374.31 TONNES

Annual fleetwide fuel savings over

£180,000

Carbon reduction

ENERGY EFFICIENCY IMPROVEMENTS

Energy efficiency improvements across our operations continue to be a key focus in reducing Places for People's environmental impact. We are particularly emphasising 'fabric first' solutions in enhancing the energy efficiency of our building materials.



I have been privileged to lead the asset improvement programme in Pfp, as well as being involved in a number of initiatives across the sector to improve the condition of the social and affordable homes the sector has to offer to Customers. This includes chairing the Future Homes Consortium, a group set up to use the collective scale of our 20+ members to find practical solutions to the big issues currently facing the sector.

Historical under-investment in social housing, changes in regulation and legislation and increasing budgetary pressures means providers are having to make difficult investment choices to satisfy Customers and address other investment requirements such as climate resilience and decarbonisation. At the same time, insight from the FHC also shows demand for repairs continues to run at c. 20% higher than the previous year and we don't expect this trend to reverse in the short to medium term.

We're committed to delivering services that are effortless and tailored to the needs of Customers. In the last financial year we have spent £119m on our repairs service to meet this commitment. Alongside this, we have invested a total of £98m on our planned investment programme to ensure we've been able to keep our Customers' homes safe as well as improved 5,689 homes to bring them up to the quality and energy efficient standards our Customers should expect."

Tim Weightman, Chief Investment Officer

CASE STUDY

OFFICE REFURBISHMENTS

Our refurbishment project at Stanley House in Leeds received a BREEAM award, achieving a 'Very Good' rating due to significant advancements in energy efficiency and environmental contributions. We transitioned from gas to air source heat pump technology, installed air-conditioning systems, and implemented LED lighting throughout the building.

Our office in Preston has recently commenced a refurbishment project that integrates renewable energy sources, energy-efficient systems, and resource conservation measures. Scheduled for completion in early 2025, the project aims to reduce energy demands by 80% and achieve an EPC A rating.

CASE STUDY

OUR DATACENTRE EXIT STRATEGY

We have made significant strides in energy efficiency by transitioning our data operations from traditional datacentres to Cloud services. In the initial phase of our 'datacentre exit' strategy, 220 out of 353 servers had been decommissioned by the end of FY23/24, reducing our energy consumption and carbon emissions. Moving forward, we plan to migrate all servers to the Cloud, where feasible, and implement optimisation strategies to further minimise our carbon footprint.

Climate resilience

Climate change poses a significant challenge for all of society, including Places for People, our Customers, Colleagues, and the Communities we serve. Understanding climate-related risks and opportunities, and the impacts they could have on Places for People, allows us to put a plan in place to address them effectively. Our full Mandatory Climate-related Financial Disclosure (UK CFD) is included in our [Annual Report](#) and our approach to climate-related risk assessment and management is summarised below.

CLIMATE-RELATED RISK IDENTIFICATION AND ASSESSMENT

In FY23/24 we completed our Climate Change Risk and Resilience Assessment Report 2023 (CCRRA) focussing on physical climate-related risks for properties owned or managed by Places for People, including our Homes Plus (Regulated housing), owned Private Rented Sector and Shared Ownership portfolios, in addition to our Workplaces (depots and offices) and leisure centres. Our approach for assessing physical climate-related risks was in alignment with the UK Green Building Council's (UKGBC's) Framework for Measuring and Reporting of Climate-related Physical Risks to Built Assets.

We also considered physical risks for new builds constructed by our Developments business area, transition risks relating to society's transition to a low-carbon economy, and climate-related opportunities across Places for People. These were identified and assessed qualitatively by senior managers and subject matter experts and in accordance with our Group Risk Management Framework.

"ESG is a vital risk management tool. It is also an area of growing regulatory requirements. Accordingly, we have fully embedded it into how we assess and account for risk within the Group in our new risk management systems, as well as setting up horizon scanning and implementation systems for new regulations. Our first ever climate-related financial disclosure sets out some of our key environmental risks in a changing climate and I will continue to monitor developments here carefully to ensure we act quickly and effectively where required on any mitigations."

Judy Hardy, Chief Risk Officer



Climate resilience



The below risks have been identified as becoming increasingly material in the longer term (2050 and beyond):

PHYSICAL RISKS

-  **Flooding**
-  **Extreme warm and cold temperatures**
-  **Air quality**
-  **Extreme rainfall**
-  **Landslide and wildfire**

TRANSITION RISKS

-  **Emerging regulations**
-  **Planning requirements**
-  **Insurance costs and availability**
-  **Carbon tax and trading**

CLIMATE-RELATED RISK MANAGEMENT AND MITIGATION

We recognise that climate-related risks have the potential to have a significant impact on Places for People's activities, and our material risks and opportunities have been integrated into the Group Risk Management process and risk management system. Within the system, there is clear ownership of risks to allow targeted mitigating activities to be defined and implemented to minimise risk as far as possible.

An overview of mitigation measures we have implemented or plan to implement across our business operations can be found in the UK CFD section of our [Annual Report](#).



CASE STUDY

PREVISICO FLOOD ALERT SYSTEM

We have implemented the Previsico flood alert system in our existing housing stock. The system gives a 48-hour warning of heavy rainfall events triggered into a low, medium and high-risk scale. 215 alerts were responded to throughout FY23/24. Alerts were disseminated across the Group and our frontline Colleagues were made aware of potential flooding so they could support our Customers and minimise disruption.



Ecology and biodiversity

Biodiversity is declining at an alarming rate. At Places for People, we want to help reverse this trend and become part of the solution by boosting biodiversity wherever we can – providing habitats for plants and wildlife and reducing the impacts of climate change. By improving biodiversity around our homes, we're not only protecting the environment but also improving the health and wellbeing of our Customers.

BIODIVERSITY NET GAIN

From February 2024, all new planning applications will need to meet a minimum of 10% biodiversity net gain where required by regulation. Biodiversity net gain involves improving the quality of natural habitats and increasing their capacity to support nature. Ecologists assess the existing habitat's 'biodiversity value' using a standardised metric and ensure a 10% increase post-development. We are considering our approach on a site-by-site basis, to secure biodiversity gains onsite wherever possible rather than buying biodiversity credits where improvements have been made elsewhere. This makes sure that the benefits are felt directly in our local Communities.

BIODIVERSITY IN OUR COMMUNITIES

At Places for People, our commitment to environmental stewardship and the enduring legacy of our Communities is important. We are uniquely positioned to ensure that biodiverse habitats are not just created through our development proposals but are nurtured and improved through our comprehensive long-term management strategies.

In our new developments, we focus on integrating green infrastructure and ecological corridors at the design stage. This approach supports wildlife movement and creates connected green spaces for our Customers to enjoy. Our landscaping teams support this initiative with strategic landscape planning. We evaluate the impact and cost of a range of biodiversity measures such as wildflower meadows, raised sensory gardens, and bat and bird boxes. This strategic approach allows us to tailor biodiversity solutions to the specific needs of each development site, ensuring the best ecological and Community benefits.

Student accommodation managed by Derwent Facilities Management has been a hub for taking nature positive actions to boost biodiversity. Bug hotels, bird houses, bat boxes, hedgehog houses and living walls have been installed to house nature across campuses we manage. Biodiversity efforts including planting 60 trees on campus at the University of Essex student accommodation earned a Gold Award from the Sustainable Essex awards 2022–2023.



CASE STUDY

PARK VIEW, MANCHESTER

In Manchester, we inherited a neglected pond area that had become overgrown and littered with debris. We launched a biodiversity project to transform the space and attract nature. The neglected pond area was filled in, natural rocks were preserved, wildflower seeds planted, and bird boxes and squirrel benches installed.

We worked closely with our Customers throughout the project, ensuring their involvement and input; Customers donated trees to plant. The revitalised area now attracts squirrels, bats, and birds, providing a pleasant and natural environment for our Customers to enjoy.



CASE STUDY

UNIVERSITY OF HERTFORDSHIRE

In collaboration with our partners, we installed a Living Wall featuring a diverse array of plant species designed to attract pollinators and enhance the wellbeing of our Customers. The Living Wall is supported by an advanced irrigation system sourced from the mains water supply, ensuring efficient water usage and requiring minimal maintenance. We have also developed a wildflower management area that serves as a thriving habitat for bees, butterflies, and other pollinators.



Resource management

At Places for People, we follow the principles of the circular economy; we want to make sure we use all resources as efficiently and responsibly as possible, minimise our consumption, and recycle materials that we use.

RESPONSIBLE SOURCING

To achieve this, we have integrated environmental sustainability criteria into our procurement processes, ensuring that we collaborate with suppliers who share our commitment to environmental responsibility.

Furthermore, we have initiated the restriction of access to unsustainable products within our leisure centres, with plans to extend this initiative across the entire Group in the coming years. More information on this is included in [supply chain management](#).

CASE STUDY

RESPONSIBLE SOURCING IN OUR NEW HOMES

There is a pressing need for new affordable homes, and we are committed to delivering them without compromising the environment. A list of non-permittable materials for our new build construction sites has been established to ensure alignment with our sustainability principles. We currently use timber frame in 80% of our Scottish new developments; our timber sourcing strategy prioritises sustainable sources, with manufacturing conducted in factories as close to the development sites as possible to reduce emissions from transportation costs.



WASTE

Effective waste reduction not only lowers our carbon footprint but also promotes a circular economy, where materials are reused and repurposed rather than discarded. As part of our strategy to ensure the responsible handling of waste and follow the waste hierarchy, we collaborate with charities and run projects within the Group to reuse surplus furniture and building materials whenever possible during renovation projects. Collaborating with local authorities to effectively manage waste and encourage our Customers to adopt sustainable practices is also crucial. Our developments team has been working to centralise waste data across material suppliers and is targeting stricter waste segregation on sites.

We have a Single-Use Plastics (SUP) working group dedicated to reducing SUP consumption across the Group, including our workplaces, leisure centres, developments and property management companies. We are currently identifying the top three contributors to plastic usage within various business areas to pinpoint and address the most prevalent and high-volume sources.

Within our workplaces, over 40% of our single-use plastics have been removed, mainly focussing on cleaning products. This has also been a focus at our leisure centres and property management subsidiary Residential Management Group (RMG), where we have trialled cleaning products delivered in soluble sachets.

We are working towards removing SUP within offices through several initiatives including removing SUP from our vending machines, providing reusable water bottles to Colleagues and reducing plastic cutlery. Within RMG, this move has been estimated to have saved 0.33 tonnes of carbon dioxide and eliminated 40kg of new plastic in FY23/24.

POLLUTANTS

Environmental incidents refer to the release of pollutants, illegal discharge of sewage, damage to protected sites and fly tipping of waste. Any environmental incidents are systematically reported through our EcoOnline software platform and are monitored by our Group Health, Safety and Compliance team. Additionally, our Environmental Sustainability team also conducts monthly environmental risk reviews, enabling us to monitor and implement mitigatory actions effectively.

In FY23/24, no major environmental incidents were reported on EcoOnline. A single incident involving legacy diesel seepage into land near our offices was resolved swiftly and effectively by engaging an emergency spill response team to manage the contamination.

WATER

We are actively engaging in sector-wide discussions to promote water efficiency. As a member of the Future Homes Hub working group, we are at the forefront of researching and developing innovative solutions for water re-use, aiming to integrate these advancements into our new developments. This includes implementing sustainable drainage systems (SuDS) across several projects, which enhance biodiversity alongside reducing flood risk.

Our commitment to water efficiency goes beyond the Building Regulations Part G standard of 125 litres per person per day. All our direct-build new homes are designed to achieve a maximum water consumption of 105 litres per person per day and we have achieved an average of 105.92. Over the past 18 months, we have also been monitoring water consumption on development sites, allowing us to identify and address issues that lead to high usage. As part of our long-term plan, we will establish a comprehensive baseline and set meaningful reduction targets in water consumption on site.

Colleague and Customer engagement

We recognise that meaningful engagement with our Customers and Colleagues is critical to achieving our environmental goals and driving a positive environmental impact. As a large organisation, we acknowledge the need to further ensure that all our Colleagues fully understand and support our strategic decisions related to sustainability. This challenge is not unique to us; the broader housing sector is facing the challenge of reversing entrenched unsustainable practices and adapting to a significant number of new regulations.

By fostering a culture of continuous learning and accountability, we aim to catalyse essential behavioural changes within Places for People and the broader housing and health and wellbeing sectors. Our senior leaders are dedicated to championing this cultural transformation.

We aspire to lead by example, promoting a commitment to environmental stewardship and setting a new standard for sustainability in the housing sector.



Colleague and Customer engagement

OUR CUSTOMERS

We want our Customers to feel listened to.

We know they have different needs, but many of them share a common interest in making the planet a better place.

This year, we have taken significant steps to better understand the perceptions and behaviours of our Customers on a broad range of ESG topics.

We conducted research, developing a survey that reached 716 Customers, and held a series of engagement sessions with a diverse sample of Customers across the UK.

These insights have deepened our understanding of Customer priorities in this space and identified key areas for improvement. This research will be instrumental in shaping our upcoming ESG strategy and enhancing the services we offer.

We are continuously evolving our research, engagement, and Customer involvement strategies to gain a deeper understanding of what matters most to our Customers, shape our strategic goals, and drive sustainability in our Communities. We are committed to meaningfully engaging with those who matter most and empowering them to drive changes to their homes and services.

CASE STUDY

ENCOURAGING CIRCULAR ECONOMY



At property management company RMG, we're identifying energy-saving champions to promote simple, effective changes and encouraging donations to charities of bedding, clothes, and food that our Customers no longer need. Setting up clothing banks at six of our sites has already saved an estimated 61,668kg of CO₂ emissions and reduced landfill waste by approximately 17,130kg across the 2023 calendar year.

CASE STUDY

TOUCHSTONE ENERGY IMPROVEMENTS



Property management company Touchstone is focussing on collecting data on energy performance through partnering with innovative technology firm Utopi. Utopi offers digital platforms and apps that provide Customers with real-time data on their energy consumption. This transparency helps our Customers to understand their energy use and find ways to reduce it. It also offers educational resources for Customers, opportunities to suggest energy efficiency improvements in their homes and rewards for achieving energy efficiency goals.

Colleague and Customer engagement

OUR COLLEAGUES

To better understand our Colleagues' attitudes and behaviours towards environmental issues, in late 2023 we conducted a survey across all workplaces. The insights gained from this survey will inform our future efforts to foster environmentally friendly practices and behaviours among our workforce.

We developed an environmental sustainability e-learning course in-house and it has been piloted by our property management group RMG. Two Power Hour learning sessions were run by external presenters including: our builders merchant who shared their ESG journey and how it can impact Places for People and an architect who presented on modern methods of construction including timber frame housing. An ESG deep-dive learning session was also delivered for the Executive team by our Group ESG team. Places for People are also members of the UKGBC, and this year we took steps to start utilising their learning resources to raise environmental awareness and knowledge across the group.

In its third year, our dedicated Colleague environmental group Unlock Next Gen (UNG) has undertaken a significant rebranding initiative, introducing a new structure designed to accommodate its expanding membership and growing sphere of influence. As part of this transformation, UNG has developed a comprehensive business plan aimed at establishing itself as the leading platform for influencing the housing sector on matters of climate change and sustainability.

Throughout the past year, UNG has enhanced its communication channels, publishing over 20 blogs and podcast episodes that have disseminated key messages on environmental sustainability. Additionally, UNG remains committed to delivering environmental benefits to our Communities and are collaborating across the Group to implement environmentally sustainable solutions. For example, they have designed sustainable hampers for Customers within our property management companies. Their dedication has been recognised in being nominated for the Engagement Campaign of the Year at the Unlock Next Zero Awards.

CASE STUDY

EDINBURGH MILLION TREES PROJECT

Unlock Next Gen (UNG) used one of their allocated annual volunteer days to support Edinburgh's ambitious goal of becoming a million-tree city by 2030. The UNG team planted hedgerows and trees across four of our schemes in Edinburgh. This initiative not only enhances local greenery benefiting our Customers but also significantly contributes to carbon capture efforts.

A total of 20 trees were planted during this event. Based on their projected life expectancy and carbon capture efficiency, these trees are anticipated to sequester an estimated 64,480 kilograms of greenhouse gas emissions upon reaching maturity. This initiative underscores UNG's dedication to promoting sustainable urban development and addressing climate change through practical, impactful actions.



SOCIAL



Affordability and security

Everything we do has a social impact, from providing safe and affordable homes, promoting healthy lifestyles and delivering a wide range of support services to our Customers and our Communities. This next section will illustrate how we focus on creating positive outcomes for individuals beyond just providing affordable homes.

OUR SOCIAL HOUSING NUMBERS

Providing affordable and secure homes to our Customers has been at the heart of Places for People's purpose for over 50 years. Whether it's developing, acquiring or managing homes or buildings, we ask ourselves first how we can best ensure these are homes where Customers can feel a personal sense of belonging and a connection to their local Community. Our homes are consistently more affordable than the national average, with rent at an average of 72% of the Local Housing Allowance across the UK.

The table opposite summarises our regulated housing numbers at the start of the reporting period, and additional units which we have either developed or acquired in the reporting period.² More information on our overall housing stock composition can be found in the Group [Annual Report](#).

"As Chief Operating Officer, I take the enormous responsibility of delivering high quality services for all our Customers extremely seriously. It is this commitment which is evident throughout this report: all the way from how we build new homes to how we manage our leisure centres and speak with our Customers. While I am proud of the steady progress that we continue to make, we know that there is more to do. Building more, greener and better homes is at the heart of this. I look forward to working with the new Government, local authorities and the rest of the sector on tackling our common challenges and building a future which safeguards our People and our Planet."

Scott Black, Chief Operating Officer

Affordability and security

	Share and number of existing homes (owned and/or managed) completed before the last financial year (at 1 April 2023)		Share, and number, of new homes (owned and/or managed) that were completed in the current financial year	
Social rent general needs housing Set through the National Rent Regime in England at around 50% of market rents. Social rent homes are for People on low incomes.	68.6%	53,986	19.7%	298*
Affordable rent general needs housing Homes let at least 20% below local market rents (affordable rental properties) or let at rates set between market rents and social rents (intermediate rental properties).	12.0%	9,456	49.4%	749*
Social rent supported housing and housing for older people Affordable housing may also be targeted to address a specific need, such as specialist housing for vulnerable, older or disabled people, known as 'supported housing', set at social rent levels.	9.3%	7,276	–	–
Affordable rent supported housing and housing for older people Affordable housing may also be targeted to address a specific need, such as specialist housing for vulnerable, older or disabled people, known as 'supported housing', set at affordable rent levels.	0.2%	150	–	–
Low Cost Home Ownership Homes provided with other affordable routes to home ownership. This can include Shared Ownership, whereby homes are sold at a discounted rate (at least 20% below market value).	8.3%	6,535	21.9%	332
Care homes	0.2%	146	–	–
Other social housing	1.4%	1,101	9.0%	137
Total regulated housing units owned and/or managed		78,650		1,516

² The totals for units added in year differ to our newly constructed homes presented in the Environmental section of this report due to some units being developed by Places for People and others acquired via alternate means.

*Figure includes supported housing and housing for older People.

SECURITY OF TENURE

We provide our general needs Customers with 'Assured Starter Tenancies', which offer the highest level of security. By offering these tenancies, we ensure Customers have a home for as long as they need it.

REDUCING THE IMPACT OF COST OF LIVING INCREASES

The cost of living has risen sharply in recent years and its impacts have been felt by our Customers and our Colleagues. Just over half (52%) of Affordable homes Customers responding to our 2023 Customer Wellbeing Survey reported experiencing one or more serious financial vulnerabilities in the last year as a result of the cost of living: 36% were concerned about energy cost and had not used heating systems when it was cold, 25% struggled with debt, 18% ran out of food and could not afford to buy more, and 18% had fallen behind on payments for their gas or electricity bills. We are committed to helping to alleviate these pressures where we can.

Our National Energy support is delivered by qualified specialist advisors who advocate for and support our Customers to save money on their energy bills, make energy efficiency changes within the home and improve relationships with their energy provider. In FY23/24, 806 Customers received support from our National Energy team.

Our energy team also holds regular events and runs social media campaigns to raise awareness of the energy market. For example, we delivered a workshop in partnership with Places Leisure and Social Enterprise UK to offer energy guidance for Customers. In Nottingham, we are delivering a project that provides cost of living support and Community development activities, funded by the UK Shared Prosperity Fund.

Our Cost of Living Hardship Fund distributes food and fuel vouchers, with over £500,000 of vouchers distributed to almost 3,000 Customers in FY23/24. A further £200,000 in vouchers has been committed for FY24/25. Customers who access vouchers are also offered wider support with wellbeing, training, digital inclusion, financial inclusion, furniture, energy, white goods, and early tenancy support. We also support Customers to access fuel vouchers through HACT's Fuel Fund and the Scottish Federation of Housing Association's Social Housing Fuel Support fund.

More than 300 warm packs were provided to Customers to help them stay warmer in their homes during the winter months in FY23/24. Warm packs provide items including blankets, heat packs, radiator reflectors and energy monitoring plugs. We have also committed £50,000 to 32 local charities who provide foodbanks and warm spaces in our Heartland Communities.

Our National Furniture Project helps new and existing Customers tackle furniture poverty by providing essential items, including energy efficient items such as air fryers, slow cookers and electric clothes dryers. FY23/24, we supported over 723 Customers with furniture and small appliances. We also supported 280 Customers with provision of flooring to improve energy efficiency in homes without carpet.

We also support external energy projects through our Community Investment Fund and Places Impact Foundation. For example, we supported National Energy Action's Smart Meter Rollout Programme across our placemaking areas in Leeds, Bristol, Edinburgh and Huntingdon.

Building safety and quality

We believe access to safe, affordable and decent homes is a fundamental human right, which is why we are dedicated to maintaining high compliance with the Decent Homes Standard in England and the Scottish Housing Quality Standard.

HOW WE MEET HOUSING QUALITY STANDARDS

At the end of FY23/24, our homes in England were 99.9% compliant with the Decent Homes Standard requirements, with 43 properties failing to meet the required criteria:

Criterion	Description	Units
A	It meets the current statutory minimum standard for housing	10
B	It is in a reasonable state of repair	26
C	It has reasonably modern facilities and services	0
D	It provides a reasonable degree of thermal comfort	7
Total units failing one or more criteria		43

At the end of FY23/24, 82% of our homes in Scotland met the Scottish Housing Quality Standard, not counting exemptions and abeyances. 318 homes failed to meet the standard and steps are being taken to resolve as soon as possible.

Overall current property status	Number of properties
Pass	5,628
Exemption	452
Abeyance	504
Fail	318
Total	6,902

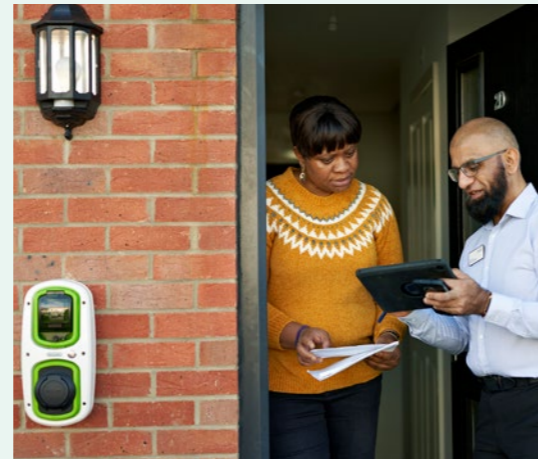


Building safety and quality

None of our Customers should worry about the condition or safety of their home, and we remain committed to addressing any case of non-compliance. We carry out a series of regular checks to ensure the safety of our homes.

Home safety checks, assessments and inspections	% of homes
Homes for which all gas safety checks have been carried out	99.51%
Homes for which all required fire risk assessments have been carried out	99.52%
Homes for which all required electrical safety checks have been carried out	97.15%
Homes for which all required asbestos management surveys or re-inspections have been carried out	100%
Homes for which all required legionella risk assessments have been carried out	98.25%
Homes for which all required communal passenger lift safety checks have been carried out	98.88%

We are also spending significant sums of money on ensuring that our homes are in a good state of repair. In FY23/24, a total of £98 million was spent on capital improvements providing our Customers with 593 new bathrooms, 130 kitchens, 4,490 boilers, 1,199 doors, 956 windows and 419 heating systems. A further £119 million was spent on maintenance and landscaping, driven by a high demand for repairs and rising costs. By the end of FY23/24, 286,809 repair requests had been raised of which 29% were emergency.



CASE STUDY

KNOWING OUR HOMES

We are a lead member of the National Housing Federation's (NHF) 'Knowing Our Homes' programme of work. This project is seeking to establish a standardised approach for how social housing providers collect and use information about the condition of homes and the Customers who live in them. Tim Weightman, Places for People's Chief Investment Officer is co-chair of the task and finish group which was set up to help drive this work forward.

This initiative, developed in response to the Better Social Housing Review, aims to create a practical framework and set of core indicators that all social landlords can adopt without excessive resource demands. The framework will focus on gathering consistent data on housing conditions and Customer demographics, which align with regulatory requirements, the Decent Homes Standard and Tenant Satisfaction Measures (TSMs).

The project underscores the need to link up information about properties with information about Customers to improve housing quality, meet the diverse needs of Customers, and ensure fair outcomes across different Customer groups. Through active engagement with members and collaboration with stakeholders, 'Knowing our Homes' will build on current good practice which has been identified through the data baselining phase of the project, and this will be disseminated with guidance for providers to encourage widespread adoption of the framework across the sector.

[Read more here.](#)

Building safety and quality

ADDRESSING DAMP AND MOULD

We have implemented proactive measures to identify potential cases of damp and mould in our Customers' homes and completed an in-depth analysis of repair requests over the past 12 months so we can respond more effectively in future.

Additional damp and mould training has been rolled out for Places Management (our Colleagues who provide services such as repairs and maintenance to our Customers). Leaflets have been distributed to Customers and guidance updated on our website offering advice, including what support is available to help Customers heat their homes.

We are redesigning our current processes for damp and mould to meet potential new requirements that could come into force from the Social Housing (Regulation) Act 2023 and, most importantly, minimise potential risks.

During FY23/24, we have identified 11,056 assets (homes, properties, sub-blocks, etc) with damp and mould. There were 6,028 assets

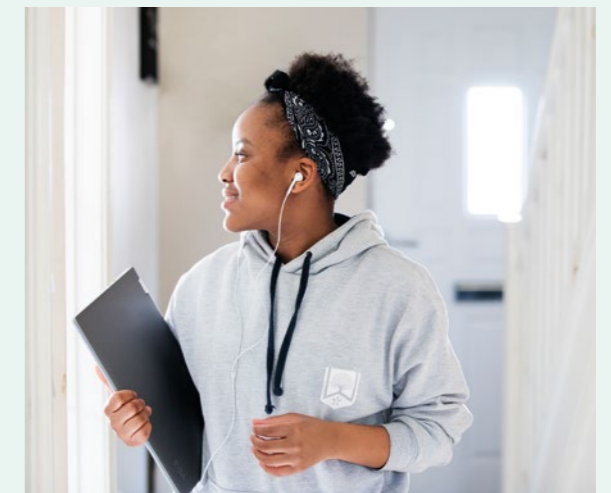


with outstanding damp and mould works at the end of FY23/24, of which 8 were ranked Housing Health and Safety Rating system (HHSRS) Severe and 364 were ranked HHSRS Moderate. The 8 properties with Severe HHSRS D&M all have repairs raised to resolve the hazard. Remedial works are raised immediately after identifying a severe HHSRS hazard, and monitored weekly until resolution.

CASE STUDY

ZAPCARBON

We have installed 1,000 Zapcarbon sensor devices in our homes to improve the monitoring of damp and mould cases. Sensors installed in our properties flag the risk of damp and mould upon detecting an increase of relative humidity to above 70% or a drop in room temperature to below 15°C. This easily accessible information assists our maintenance teams in taking proactive steps to reduce the incidence of damp and mould. We plan to continue installing Zapcarbon devices in our homes.



Customer Voice

At Places for People, we exist because of our Customers and we always aim to do the right thing. Therefore, we take feedback and insight very seriously so we can understand where we can, and should, improve the service and support we provide.

In April 2023, the Regulator of Social Housing introduced performance measures called Tenant Satisfaction Measures, or TSMs. These measurements aim to hold all housing providers in England accountable for the quality of the housing and services they provide while giving Customers greater visibility of their performance against sector standards. These measures are collected by a Customer Survey and through management performance information.

This year's TSMs show we have much more to do across many areas of our social housing organisation and we will use this Customer feedback on our performance to make meaningful improvements to our services. These span a wide range of topics, from repair wait times to complaints handling and Anti-Social Behaviour (ASB), the TSMs offer a complete view of our performance.

Our Approach to the TSM Survey

When undertaking our first TSM Customer Survey, we chose to gather a very broad sample of Customer voices to ensure the feedback we obtained was representative of all our Customers. The survey method we undertook is known as a census approach. We carried out our survey between August 2023 and February 2024. We obtained a total of almost 11,000 survey responses by email, telephone, and through face-to-face contact.

The feedback offers a comprehensive and reliable data set, with a margin of error of less than 1%. 94% of responses to the survey were via telephone surveys, 5% by email, and 1% face-to-face surveys. Our survey performance has been benchmarked against the national average of 200 housing providers and six carefully chosen peers with similar operating contexts, allowing us to understand our standing in the industry.

Work that is underway

As we have already identified through our ongoing work, our Customers identified Complaints, Repairs and Communities as three areas of improvement. We already have work underway to improve these areas, including:

- 1) Complaints** — Centralising our complaints process, increasing the number of complaints handlers, and enhancing Customer complaints governance.
- 2) Repairs** — Through automation of systems and investing in training our Colleagues, we are transforming our appointment scheduling capabilities.
- 3) Communities** — We are creating closer relationships with our Customers by recruiting more Colleagues based in our Communities and improving our visibility as an organisation.

What happens next

A new TSM Working Group has been established to support the implementation of actions aimed at enhancing Customer satisfaction based on insights from the TSM survey. This Group includes representatives from all business units and services responsible for serving our Customers across all regions. The TSM Working Group is held on a bimonthly basis to track actions and success. This initiative underscores our commitment to listening to our Customers and acting on insights, fostering a culture of responsiveness and continuous improvement.

[Read more here.](#)

Customer Voice



Overall satisfaction

57%



Satisfaction their home is well maintained

59%



Satisfaction their home is safe

73%



Satisfaction with the repairs service

64%



Satisfaction with time taken to complete repairs

53%



Satisfaction with complaints handling

22%



Satisfaction with ASB case-handling

52%



Satisfaction with the cleanliness and maintenance of communal areas

58%



Satisfaction with the landlord's contribution to their neighbourhood

54%



Listening to Customer views and acting

49%



Keeping Customers informed

57%



Treating Customers fairly and respectfully

74%

CASE STUDY

CUSTOMER EFFORT SCORE

In FY23/24, we have initiated the measurement of Customer Effort Score (CES) at various touchpoints across the organisation. CES is a transactional Customer experience metric that measures the ease with which Customers can use a product or service, resolve an issue, or find the information that they need.

Customers simply want their problems solved quickly and conveniently. CES measures Customer effort so that we can reduce friction for an effortless experience and provide our Customers with an easier solution, which forms a key part of the Group's strategy.

We have been rolling out surveys to capture CES at various points of the Customer journey across the Group since April 2023, and now have continuous feedback from over 50 touchpoints. Places for People asks Customers to rate their effort on a 1–5 rating scale with 5 being 'very easy' and 1 being 'very difficult'. By the end of March 2024, we achieved an average Customer Effort score of 3.9 from 63 touchpoints derived from 160,000 Customer effort survey responses from across the Group.

As we strive to increase response rates and introduce new touchpoints at appropriate stages in the Customer journey, we are developing a valuable base of insights to enhance the Customer experience.

CES surveys complement insights gained from perception and relationship surveys, such as the Tenant Satisfaction Measures and Annual Return on the Charter, providing a comprehensive view of the Customer experience.



ACCOUNTABILITY

The Places for People National Customer Group (NCG) Framework was created in 2021 and refreshed in 2023 to allow Customers to directly hold the Management team to account for the delivery of services to their Communities. The NCG, comprised of 15 elected Customers, meets quarterly with our Group Board, Executive and Management representatives to review and scrutinise our performance. All members of the NCG are supported by the Tenant Participation Advisory Service (TPAS) through training sessions, conferences as well as bespoke coaching sessions to provide them with the skills and training to be able to effectively fulfil their roles as the voice of our Customers. We also established our Regional Customer Groups in 2023, to provide Customers with an opportunity to provide feedback on services delivered at a regional and local level.

We will continue to evolve our approach to Customer involvement through our National Customer Group framework to ensure representation of the Communities and Customers we serve. We also intend to evolve our Customer engagement model to include Customers from other part of the Places for People Group.

Engagement with Under-represented Groups

As part of our ongoing commitment to inclusion, we have initiated a series of engagement sessions specifically targeting under-represented Customer groups within our Communities.

We understand the importance of engaging with and including groups and individuals who have historically been excluded. Even though we're in the early stages of this programme, we're aiming to provide a safe and empowering platform where individuals from under-represented groups can share their lived experiences, voice their feedback, and actively participate in shaping the services they receive from Places for People.

Our initial focus has been on engaging with Customers from the Deaf Community, testing and learning how technology can improve their experience as a Places for People Customer. This engagement has been pivotal in supporting the implementation of a solution that enables BSL (British Sign Language) users to interact with our Customer Contact Centre through a partnership with Interpreters Live!

COMPLAINTS PROCEDURES

At Places for People, our quality of service should be non-negotiable. Ensuring we listen and take action to allow us to continually improve the services we provide. Our Customer Resolution Team investigates all complaints and continues to work closely with the Housing Ombudsman, where required, to ensure we put right any errors and continue to improve and drive up service standards for our Communities.

In FY23/24, we have received 49 determinations from the Housing Ombudsman. Of these, 45 cases were upheld. The Ombudsman found 33 cases of maladministration, 3 cases of severe maladministration and 9 cases of service failure.



We have gained feedback from our Customers on the proposed solution to ensure it is fit for purpose and supports the accessibility needs of our Customers.

Another significant step for us is increasing our support for Customers in the LGBTQ+ Community. We have expanded our commitment through a strategic partnership with HouseProud, the leading organisation championing LGBTQ+ inclusivity in housing.

In Scotland, no cases proceeded to full investigation.

All findings from the Housing Ombudsman are addressed through action plans to ensure our complaints handling process and our service delivery are improved. The complaints upheld during FY23/24 have resulted in changes to either practice or policy within Places for People. For example, improved Colleague training on how to manage complaints, improvements to our pest, ASB and domestic abuse policies, and a review of damp and mould policies and procedures. Building on this, we are now using approaches such as TSMs to identify and address issues 'upstream' before they become a complaint.

Supporting our Customers and Communities

We want to be – and be known as – the UK’s leading Social Enterprise, creating and supporting thriving Communities. All our social impact activity focuses on the following key outcomes including employment, training and education; financial and digital inclusion; health and wellbeing; sustainable and resilient Communities.

OUR SOCIAL VALUE

Improving the quality of life for our Customers is fundamental to our mission, which is why we measure the impact we have made in our Communities through social value metrics and have an ambition to reach £500 million in social value over time. In FY23/24 we surpassed our target of £250 million, supporting our Customers through the delivery of key outcomes.

Our current portfolio of social impact activity is delivered through a combination of national services, partnerships with local organisations and Customer-led activities in their Communities. Places for People’s National Projects team offers holistic, direct support for Customers and Communities.



“We believe we have a very special role to play – to be a force for good for our Customers, for our Communities, and for our society. Our purpose, the reason we exist, is to create and support Thriving Communities. In all, we serve directly over half a million Customers and support many more through the social value we create with our investment in employment, health and wellbeing assistance, financial stability, and homelessness prevention. I look forward to working with stakeholders to find sustainable long-term solutions to fill the current gaps in the social fabric of the country.”

John Greaves, Chief Impact Officer

Supporting our Customers and Communities

£175,392,783

Social value generated by our regulated housing business

£158,852,914

Social value generated by our Leisure business

10,390

People helped who were homeless or at risk of being homeless

4,295

People supported towards employment, training and education

1,597

Customers supported to get online or use the internet

14,697

People supported with financial and digital inclusion including money advice hardship funds

23,855

People supported through projects targeting health and wellbeing

29,808

People supported through projects targeting sustainable and resilient Communities

SOCIAL IMPACT ACTIVITY

Money Advice and Financial Inclusion

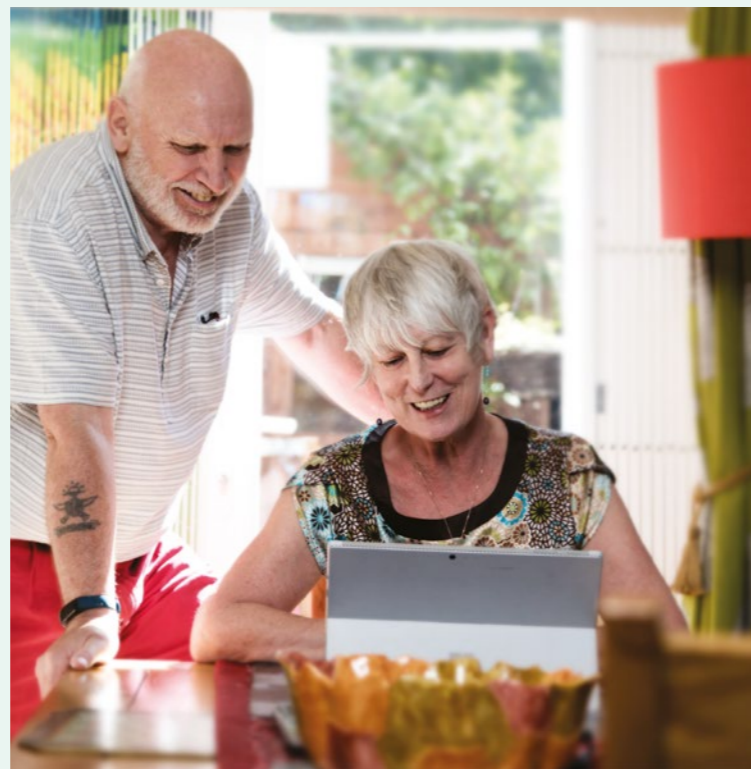
Our Money Advice team in England and Financial Inclusion team in Scotland offer support with benefits, signposting, referrals for debt advice, support with rent arrears and tenancy sustainment, and applying for grants. These teams help our Customers access benefits that they are entitled to from the State. Together these teams have raised over £3 million in income for Customers during FY23/24, which equates to approximately £1,000 per Customer.

Digital inclusion

Digital exclusion is correlated with socio-economic inequality, meaning that higher Cost of Living has created more challenges for digitally excluded Customers. We help mitigate this by supporting Customers to get online, gifting digital devices and arranging access to IT training to help them to do so. We can provide smart and accessible phones to Customers, and tablets or refurbished laptops to Customers who are in education or job hunting. We gift free data sim cards and partner with organisations such as Good Things Foundation and Ability Net, who offer one-to-one basic IT training. In FY23/24, over 1,597 Customers were supported to get online or use the internet. This includes providing data SIMs to Customers and setting up 46 Digital Access Points in Community Centres and supported living schemes to help Customers access online services. Each scheme has received a desktop computer and a printer, and IT training is offered to get Customers online. Beyond easing the strain on finances, we recognise the importance of maintaining our Customers' access for job searches, housing and welfare services.

Wellbeing support and retirement living strategy

Our wellbeing service connects Customers with practical advice, activities and programmes of local support to improve and maintain good health and wellbeing. Our Retirement Living Services focuses on older Customers living in schemes who are looking to get more from their retirement. This support includes referrals and signposting to local and national charities and organisations, access to local medical services, crisis team support and external support workers, befriending through Shape Linc, co-ordinating and facilitating social activities and events, and delivering chair-based exercise classes. During FY23/24, over 590 Customers were supported by our National Projects Team with befriending, signposting to local services and access to specialist partners, such as Cruse who provide support for bereavement.



Employability, skills and training

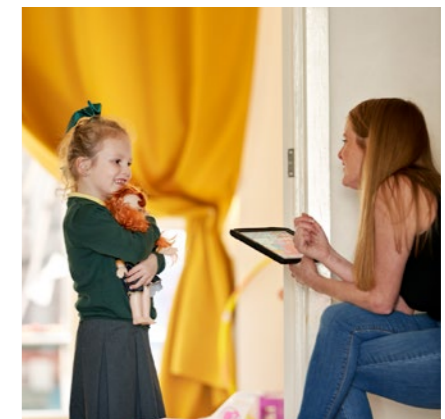
We provide advice and guidance to Customers looking for employment and those learning new skills or accessing training. We aim to support all Customers, whether they are already employed, retraining, or at the very beginning of their journey and seeking to build confidence before entering the job market.

This includes:

- Free Level 2 Courses, available to all Customers through Aim Group.
- Developing a series of digital and arts training workshops for young People with our partners Go Incredible, available for Customers in the Northwest area.
- Working with our partners Shaw Trust to deliver intense one-to-one employability support.
- Signposting to other organisations, including Citizens Advice, ACAS, National Careers Service, Indeed and many more.



**DURING FY23/24,
4,295 PEOPLE GAINED
ACCESS TO EDUCATION,
EMPLOYMENT AND
TRAINING SUPPORT.**



SOCIAL IMPACT ACTIVITY

Early tenancy support

Our early tenancy specialists support Customers with maximising benefits and income, setting up bills and utilities, helping Customers access local medical support, encouraging Customers to become part of their Community, providing information on Local Authority contacts, providing starter packs or basic furniture or kitchen items, and connecting Customers to relevant support networks. This support service was developed in September 2023 and, so far, has supported over 200 Customers with making their new house a Home through access to benefits, furniture, white goods and carpets, and support with integrating into new Communities.

Homeless Health Project

Our Places Leisure Homeless Health Project aims to tackle health inequalities amongst vulnerable homeless Communities in Sheffield in partnership with Sheffield City Council. Supported by £50,000 of funding, the 18-month project which commenced in January 2024 provides weekly health and wellbeing / activity sessions to 6 homeless support venues in the Community. Free 12-week leisure passes are also being provided with the aim of supporting individuals with re-integration into the Community, in addition to providing opportunities for sustained participation and long-term wellbeing.

Working with British Blind Sport

Places Leisure has been collaborating with the UK's national charity for People with sight loss, British Blind Sport, to design a programme to tackle the disparity of physical activity amongst blind and partially sighted People. The 'See Sport Differently' programme has already seen more than 10 workshops delivered to 111 staff across five of our leisure centres, supporting our workforce to understand life with sight loss, alongside physical and psychological barriers existing at leisure facilities. Recommendations for physical alterations to our leisure venues were further illustrated, including adopting consistent layouts for equipment and tactile markings and contrasting colours. We will be expanding this training programme to more of our leisure centres across the country.



OVER 200 CUSTOMERS SUPPORTED WITH MAKING THEIR NEW HOUSE A HOME AND INTEGRATING INTO NEW COMMUNITIES.



PLACEMAKING

Placemaking is central to our operations, ensuring we create Communities equipped with the physical and social infrastructure needed for long-term success. Designing neighbourhoods where our Customers feel connected, welcomed, and supported is essential to our mission. We are dedicated to fostering healthier, more inclusive, and better-connected Communities. For further information on our placemaking activities please visit our [Annual Report](#).

Improving Community infrastructure

Furthermore, we work with partners to create or improve Community infrastructure. For example, our vacant commercial assets are being used to deliver social impact work by replicating the Community Hub model at Hay Avenue Hub in Edinburgh and the Meadows in Hounslow. We are currently working on Community Hubs at further commercial sites in Leeds, Clayton Brook in Preston, Edinburgh and Sheffield to deliver social impact activities which respond to local need and which benefit the wider local Community.

Finally, to support our ambition of being the leading Social Enterprise in the UK, we will work with other Social Enterprises through investment, procurement and collaboration. This will build on our existing work with Big Issue Invest, Charity Bank, The Key Fund, Fair by Design Fund and the Growth Fund at East Wick and Sweetwater. Repayable social investment generates a financial return, which is reinvested in additional social impact activities and supports those in the Social Enterprise sector who deliver positive outcomes through their work.



Supporting our Customers and Communities

OUR COMMUNITY INVESTMENT

Our commitment to improving whole Communities beyond providing housing or leisure opportunities sets us apart from other organisations. We aim to have a total impact approach which will draw on all our precious resources from across the Enterprise to make a step change for Customers, Communities and Society to ultimately improve People's lives. We build Community resilience and confer impact on wider Communities through three main channels: our Affordable Housing Community Investment Fund, the Places Foundation, and our social value in the supply chain approach.

Community Investment Fund

Our Community Investment fund provides around £1 million each year to charities, projects and services that benefit our Customers. More than 36,000 People and over 250 projects have benefited from this funding in the past year, including Community centres, employment hubs, a national Doorstep Sport project with partner StreetGames and long-term funding for Youth Zones.

Our team of 'Community Connectors' work in the heart of local Communities to identify our Customers' priorities, build partnerships with local organisations and develop social value activities. A total of 12 Community Connectors are now in post, supporting Communities in Bristol, Leeds, Edinburgh, Preston, Hounslow, Huntingdon, Norwich, Milton Keynes, Derby, Nottingham, and Sheffield. This initiative is supported by the launch of a small grants programme specifically designed to catalyse Community-led social action.



WE AIM TO HAVE A TOTAL IMPACT APPROACH WHICH WILL DRAW ON ALL OUR PRECIOUS RESOURCES FROM ACROSS THE ENTERPRISE.

Supporting our Customers and Communities

The Places Foundation

The Places Foundation is the Group's independent charity which provides funding for Community projects and works in partnership with others to build social capital. Projects include providing funding for more than 110 Community-led front-line organisations such as food banks and baby banks. In collaboration with Clarion Housing, 45 Places Leisure centres were used as warm spaces with five of these sites acting as food collection points for the local Community.



The Places Foundation is working in partnership with Clarion Housing and Fusion 21 to deliver the Resilience Fund and provides grants and capacity building support for small charities. The Places Foundation and Clarion Futures have each committed £160,000 to the Resilience Fund, which is then matched by £500,000 from Fusion 21. Over 100 local Community organisations have capacity building support, including organisational governance, strategy development, and fundraising advice. A consortium including Places for People, Clarion, Fusion 21, Sovereign Network Group, Hyde and the National Council for Voluntary Organisations is working to scale up the Resilience Fund model using funding from the National Lottery.

Supply chain

We work with our supply chain to create lasting change in our Communities. For example, Travis Perkins Managed Services and Places Impact developed the Legacy Fund which has provided over £100,000 for projects. This includes training a nationwide network of fitness coaches to support People living with the symptoms of long covid and helping us to refurbish new premises for Social Enterprises. Morris Spottiswood delivered over £20,000 of refurbishment to a Community Centre in a Places for People neighbourhood. Our supply chain and IT teams donated personal computers and monitors to create IT suites at Community Recording Studio, a charity that supports children not in education, employment or training in Nottingham. One of our supply chain partners, Wates, has also provided a £10,000 grant to the charity to deliver additional activities to address anti-social behaviour. In Milton Keynes, our partner Moores, has agreed to provide a new kitchen to a Community kitchen operated by local charity, Melting Pot, to be installed by tradespeople from Places Impact.

To read more about our approach to integrating social value within our supply chain, please see [page 74](#).

Supporting our Customers and Communities



Healthy Places and People

As one of the UK's leading leisure management businesses, Places Leisure aims to create active places and improve the health and wellbeing of People for their Communities to thrive. We are transforming the way leisure services are perceived by creating hubs which build stronger, more connected and thriving Communities. Solely driven by participation at our leisure facilities (not including social value delivered through outreach activities and wider partnerships), we delivered £159 million in Social Value outcomes for FY23/24, operating in 33 local authorities across England (as measured through the Moving Communities Framework).

Our mission is to establish Places Leisure as the UK's leading health and wellbeing enabler; we are changing lives by creating active places and healthy People for Communities to thrive. As part of this, we place an ever-increasing focus on delivery for and within our Communities, working with partners and clients through a collaborative and integrated approach. This means we are constantly developing and enhancing partnerships with industry bodies and National Governing Bodies for Sport, Health Commissioners and NHS providers, Active Partnerships and voluntary organisations to ensure our approach is insight-driven whilst aligning with local priorities. We design services that complement, rather than compete with, existing Community infrastructure and resources.

We seek to support our Communities in their fitness, which encompasses all aspects of wellbeing including both physical and mental, irrespective of age, sex or ability and offer a wide range of products and services. During each stage of our Customers' lives, we will ensure their movement through the product ranges is seamless, so that they can maintain an exercise regime to suit their needs.



WE DESIGN SERVICES THAT COMPLEMENT, RATHER THAN COMPETE WITH, EXISTING COMMUNITY INFRASTRUCTURE AND RESOURCES.

Supporting our Customers and Communities

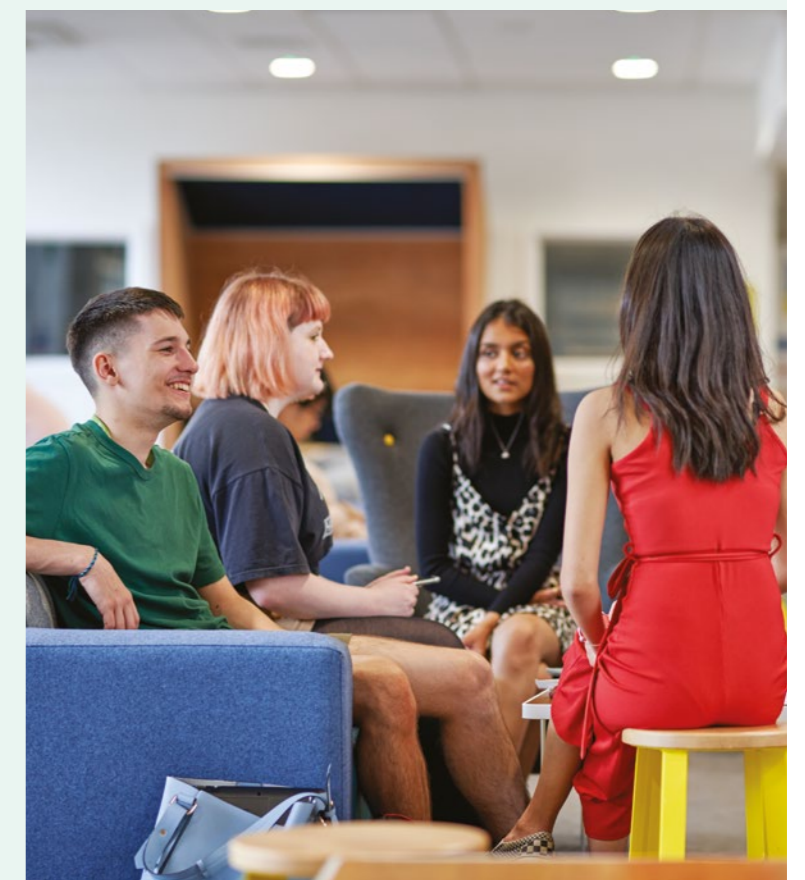
Our Student Communities

We understand the importance of supporting students who live in managed accommodation at all stages of their university experience, which is why we strive to provide a range of financial and wellbeing services.

Derwent Facilities Management offers a comprehensive suite of services with a focus on:

- **Community and Charity Involvement:** Strong emphasis on charitable activities and Community engagement across all institutions.
- **Mental and Physical Wellbeing:** Various initiatives to support mental health, physical fitness, and overall wellbeing.
- **Financial Support and Flexibility:** Programmes designed to alleviate financial pressures on students.
- **Sustainability and Environmental Responsibility:** Efforts to promote sustainability and environmental care through community gardening and litter picking.

- **Support Services and Accessibility:** Comprehensive support services available to students, ensuring their diverse needs are met.
- **Hyndland House in Glasgow partners with Tesco** which provides weekly food donations to help students with the cost of living, alongside offering flexible rent payment options.
- **At Brunswick House in Cambridge,** we offer payment plans to align rents with student finance disbursements, easing financial management pressures for students.
- **We support health and wellbeing initiatives,** such as fitness classes and food banks, within our University of Gloucestershire Communities.





Supporting our Customers and Communities

Move through Menopause

Places Leisure partnered with Menopause Movement to deliver the first-of-its-kind course for those looking to improve the experience of women going through menopause. The course consists of weekly sessions which combine physical activity, education, and opportunities to discuss topics such as symptom management, hormones, mental health, and nutrition.

Funded by Wyre Forest District Council using the National Leisure Recovery Fund, Wyre Forest Leisure Centre was the first to host the 12-week course to seven cohorts, with the first two taking place in May and September 2023. All sessions were open to anyone over the age of 18 to make them as inclusive as possible so anyone could take part and expand their knowledge.

With Menopause Movement, we created a report of the partnership to show the impact that the sessions have brought to the Community. The course's main objectives were to enhance mental wellbeing, reduce the severity of menopausal symptoms experienced, and promote a greater knowledge of menopause. Based on participant feedback, it has excelled in achieving these objectives.

One of the many positive points were the demographic of course referrals. The age groups of 55–64 and 45–55 saw the most referrals, showing that the course successfully targeted age groups that were most likely to be experiencing or expecting the onset of menopause.

The Menopause Rating Scale (MRS) was one method that the course's effectiveness was measured by, and a look into its data showed that somatic symptoms were at 20%, suggesting that physical discomfort associated with menopause was reduced significantly by the course. There was also a decrease in psychological symptoms by 42% and intimate symptoms by 46%, revealing that the course could effectively address these often overlooked, yet critical aspects of menopause.

[Listen to the podcast to learn more about the programme.](#)



ALL SESSIONS WERE OPEN TO ANYONE OVER THE AGE OF 18, MEANING THAT A BREADTH OF THE LOCAL COMMUNITY COULD TAKE PART AND EXPAND THEIR KNOWLEDGE.

GOVERNANCE



Governance and structure

Robust governance is at the heart of our operations, ensuring that we have the right processes in place to operate effectively in line with regulatory, statutory, and legislative responsibilities and the expectations of our Stakeholders, Customers and Communities.

REGULATION

Places for People Group Limited is a registered provider of social housing in England and is regulated by the Regulator of Social Housing (L4236). In Scotland, the Scottish Housing Regulator regulates the activities of Castle Rock Edinvar Housing Association Limited (trading as Places for People Scotland).

In December 2023, the Regulator of Social Housing refreshed its assessment of Places for People Group's compliance with the Governance and Financial Viability Standard of the Regulatory Framework, via the annual Stability Check process. The Group Parent retained the highest rating of G1 rating for Governance and V2 rating for Financial Viability, both of which are compliant ratings. These ratings also applied to, among others, Places for People Homes Limited and Places for People Living+ Limited. In Scotland, Places for People Scotland is compliant with the expectations of the Scottish Housing Regulator.

The Group has not been subject to any adverse regulatory findings in the last 12 months that resulted in enforcement or other equivalent action by the Regulator of Social Housing.

Thriving Investments Limited is authorised and regulated by the Financial Conduct Authority (FCA) (FRN 775636). As an FCA authorised and regulated firm, Thriving Investments complies with the relevant rules and guidance in the FCA Handbook and has not been subject to any adverse regulatory findings in the last 12 months that resulted in enforcement or other equivalent action.

Thriving Investments is compliant with the new FCA Sustainable Disclosure Requirements (SDR) and anti-greenwashing rules coming into force on 31 May 2024 and is proactively adopting SDR sustainable investment labels from July 2024 in line with the new FCA guidance on accurate product naming and marketing for sustainable investments. Thriving Investments is the only part of Places for People Group which is impacted by this regulatory update, though other parts of the Group are also FCA registered.

CODES OF GOVERNANCE

Places for People Group voluntarily adopts the UK Corporate Governance Code. Places for People Group merged with South Devon Rural Housing Association Limited (South Devon Rural) on 20 March 2024 which has adopted the 2020 National Housing Federation Code of Governance.

Places for People Group Limited is a not-for-profit company limited by guarantee with no external shareholders.

HOW OUR STRUCTURE IS CHANGING

To help strengthen our impact within our Communities, we seek to partner with like-minded organisations and identify opportunities for our business to grow.

On 20 March 2024, we welcomed South Devon Rural to the Places for People Group. Set up in 1958 to provide housing for staff retiring from work on The Dartington Hall Trust's country estate, South Devon Rural has evolved into a strong, Community-based organisation for South Devon.

Governance and structure

It now owns and manages 357 homes in the southwest of England, offering a uniquely personal and caring service to Customers. We will be working in partnership with South Devon Rural to deliver affordable homes in rural areas, helping more People to stay and thrive in their local Community.

In February 2024, Origin Housing shareholders approved the merger with Places for People, which owns and manages over 7,800 homes across London and Hertfordshire. Origin Housing became a subsidiary of Places for People Group on 16 April 2024. The merger will generate an additional £100 million of investment in Origin Housing Customers' homes over the next 10 years as well as improved local services, a stronger voice for Customers and no changes for Origin Housing Colleagues.

In October 2023, PfP Capital, our social purpose led fund management business, rebranded as Thriving Investments. For further information you can find [Thriving Investments' ESG report here](#).

In March 2024, in partnership with Places for People Group, Thriving Investments acquired Rosewood Housing Limited from Inland Homes PLC. The for-profit registered provider manages 61 homes across the southeast of England. Tenancy agreements have not been impacted and repairs will be transferred to our property management business Touchstone in the future. The acquisition will enable Thriving Investments to grow with a new fund that builds on Rosewood's portfolio of shared ownership homes.

RISK MANAGEMENT

The business has established processes to identify, evaluate and manage the risks faced by the Group. The Group's Risk Management Framework is supported by a 'three lines of defence' assurance model, and a risk-based approach to internal audit and assurance mapping.

The Group has undertaken a range of activities to positively impact our People and Customers. This includes an increased focus on ESG, understanding how changes in the internal and external ESG environment may affect the Group and our associated risk exposure, and the

development of a new Risk Management Framework, which will bring greater clarity to our risk exposure and provide better oversight of risk mitigation activities.

The Places for People Board is responsible for the Group's system of internal control. Its approach to risk management is supported by a structured assurance framework which includes regular reporting and scrutiny from the Group's Audit & Risk Committee.

The Audit & Risk Committee and the Remunerations & Nominations Committees are sub-committees of the Places for People Board. Our Audit & Risk Committee advises the Board on Places for People's strategic risk processes and policies and is responsible for reviewing the Group's Strategic Risk Map a minimum of twice per year. The Audit & Risk Committee receives quarterly updates from the Places for People Group Risk team covering current risks, incidents and mitigating activities. Our Remuneration & Nominations Committee has oversight of ESG strategy and performance, including climate resilience, and receives ESG updates on a quarterly basis from the Group ESG and Sustainability team.

Throughout the reporting period, we initiated preparation of our mandatory climate-related financial disclosures against the requirements of Section S414CB(A1) of the Companies Act 2006, improving our assessment of climate-related risks and opportunities and understanding of climate impacts on our organisation and our Communities. We completed a climate-related risk assessment of both physical and transition risks and opportunities for the first time in 2023, focussing on properties owned and/or managed by Places for People, including our Homes Plus (Regulated housing), owned Private Rented Sector and shared ownership portfolios in addition to our Workplaces (depots and offices), new builds and leisure centres. We have mapped out the potential impacts that climate-related risks could have on our assets and Communities and how we plan to mitigate and manage those risks. Our climate-related financial disclosure can be read in full in the [Annual Report](#).

Board and Trustees

The Group Board, at the date of signing the FY23/24 annual report, comprises of eight non-executive directors, striking a balance between executive and non-executive roles to address the challenges of workload and skills required.

DIVERSE INPUT INTO GOVERNANCE PROCESSES

Recruitment and selection of Board members and senior management

The Places for People Board has adopted guidelines for the appointment of non-executive board members, including a requirement for there to be a formal role profile in relation to each non-executive board appointment. During the recruitment process, the Board selects the best candidate for any vacancy. It has no targets for board composition by reference to gender, ethnicity, sexual orientation, or any other diversity measurement. 20% of the Group Board are represented by women, 10% are from Black, Asian and minority ethnic (BAME) populations and 20% have a disability. The average age of Group Board members is 54.3 years, and the average tenure of a Board member is 4 years, 3 months.

The Board is proactive in seeking to include in interviews for Board appointments one or more candidates whose presence on the Board would add to its diversity. The Board would only use diversity as a decisive criterion in connection with any appointment if two or more candidates were evenly matched in other respects. Board appointments to subsidiary boards would follow a similar process.

Embedding Customer Voice in decision making

On a quarterly basis, the National Customer Group meets in person with our Group Board, Group Executive and Senior Management team, and the Regional Customer Groups (Scotland, North, Central, South) meet with the respective Senior Regional Management team.

Senior Management representatives are responsible for providing and delivering updates on behalf of their business area to the Customer Groups. The outputs and actions from meetings are recorded and shared with Senior Management representatives. Actions are formally tracked by the Customer Group Co-ordinator and reported at each Customer Group meeting.

TURNOVER

The turnover for Board members in the last two years was 28.6%. The turnover for Senior Management in the last two years was 20.9%.

NUMBER OF BOARD MEMBERS ON THE AUDIT & RISK COMMITTEE WITH RECENT AND RELEVANT FINANCIAL EXPERIENCE

The Chair of the Audit & Risk Committee is a qualified accountant and all Board members, all of whom are non-executive directors, have recent and relevant financial experience.

Board and Trustees

NON-EXECUTIVE DIRECTORS

70% of the Group's Board are non-executive directors.

SUCCESSION PLANNING

The Remuneration & Nominations Committee regularly reviews the composition of the Group Board and its succession planning arrangements. A skills matrix for the Group Board is maintained and used to forecast changes in the skills composition of the Board over time, helping to inform and steer future Board recruitment.

EXTERNAL AUDIT

The Group Board appoints Group auditors. The decision is reached with a recommendation from the Audit & Risk Committee working alongside the Chief Financial Officer.

Following recommendations made by the Audit & Risk Committee, the Group Board approved the re-appointment of MHA as Group auditors for the financial reporting year ending 31 March 2024.

At the close of each financial year, the Audit & Risk Committee receives a report on the external audit process and reports to the Group Board its findings regarding the independence and effectiveness of the external audit process. The findings were that the process was effective despite a challenging backdrop of it being a first-year audit and that the engagement of MHA was secured late in FY22/23. In February 2024, the Committee received the external audit plan in respect of FY23/24.

BOARD-EFFECTIVENESS REVIEW

The Remuneration & Nominations Committee reviews the Group's governance framework and advises the Group Board on key governance issues. The UK Corporate Governance Code requires an external review of Board effectiveness once every 3 years. The Group commissioned an externally facilitated and independently run Board-effectiveness review at the end of 2021, which was adopted by the Board in May 2022. The next external review will take place in 2025.

Additionally, each Board member is annually appraised and meets with the Group Chairman at which their contribution, attendance, training needs and possible areas for additional involvement are reviewed. For probity and completeness, the Senior Independent Director conducts the appraisal meeting for the Group Chairman and canvases the views of the other non-executive directors on the Group Chairman's performance. The Chairman regularly meets with the Group's Chief Executive, and non-executive directors have the opportunity to scrutinise Places for People management through their attendance at Board meetings and presented reports.



CONFLICTS OF INTEREST

Places for People Group Board reviews and approves its Conflicts of Interest Policy once every three years, with the most recent taking place in March 2022. The policy applies to Board and Committee members, whether in an executive or non-executive capacity, and to Colleagues.

The aim of the policy is to protect both Places for People Group and individual Board and Committee members and Colleagues from real or perceived impropriety. The policy states that Board and Committee members and employees must take all reasonable steps to ensure that no undeclared conflict of interest arises, or could reasonably be perceived to arise, between their duties at Places for People Group and their personal interests, financial or otherwise, and that no related party transaction takes place where any conflict of interest has not been declared and appropriately managed.

Statutory directors are required to declare at each meeting any new conflicts of interests and/or conflicts in the business being considered at the meeting. Board and Committee members and Colleagues must also register all relevant interests in accordance with the appropriate policy and must disclose any actual or potential conflict of interest in a matter before becoming involved in that matter.

Places for People maintains registers of the interests of its Board and Committee members and their close family members. These detail their employment or directorship of a company, positions of public responsibility or membership of other organisations (including housing associations) which might have a bearing on Places for People Group’s work. These may also detail other declared interests creating a potential conflict of interest. It is the responsibility of individuals to advise the Group Company Secretary in the event of any changes in interests or personal circumstances.



Colleague wellbeing

Our inclusive workforce is central to our Because Community Matters strategy. Creating an environment that makes our People feel welcome, happy and healthy is of fundamental importance and why we continue to develop initiatives to make Places for People a great place to work and thrive.

REAL LIVING WAGE

Following the decision to implement the Real Living Wage across all of Places for People from 1 October 2022, we have maintained this position in our subsequent annual pay reviews.

GENDER PAY GAP

The gender pay gap is a measure of the difference between the average pay of men and women across the same organisation. Places for People’s mean hourly pay gap for FY23/24 (the most recent period for which data is available) was 9.5% and the median hourly pay gap was 3.4%. The pay gap has increased since the last report, due to fewer women overall and fewer women in the upper pay quartile in comparison to previous reporting.³ Although the mean figure has increased, it remains significantly below the UK average of 14.3% for all employees.⁴

Our Gender Pay Gap Action Plan allows us to focus our efforts on those initiatives that will further reduce the gap and achieve gender equality throughout our business. The Gender Pay Gap Action Plan sets out our approach to gender-balanced representation at senior levels, taking positive action in business areas where females are under-represented, a relaunch of our flexible working policy and processes, and providing and promoting women’s networks.

You can read more about our Gender Pay Gap Action Plan and more about our gender pay gap in our [2023 Gender Pay Gap Report](#).

“Our People are responsible for delivering the very best possible service to our Customers and as such, our priority is to ensure we foster a culture of inclusion, openness and transparency, where everyone’s voice is important and everyone’s contribution is valued. As set out in this report, we have delivered transformational change in a number of areas that our People have told us are important to them including, learning and development, reward and recognition, inclusion and wellbeing. Our work has not stopped and we continue to press forward with implementing a range of industry leading initiatives that will benefit our People and in turn benefit our Customers and guarantee our position as the UK’s leading social enterprise.”

Karen Halford, Chief People Officer

Hourly pay gap		
	2023	2022
Mean	9.5%	4.1%
Median	3.4%	-2.3%

Bonus pay gap		
	2023	2022
Mean	31.2%	43.0%
Median	10.2%	0.0%

³ This year’s report includes the reporting entity Places for People Developments Limited for the first time. This has contributed towards the increase in the pay gap as this entity operates in the male dominated sector of construction. Places for People Developments is almost 67% male.

⁴ Gender pay gap in the UK — Office for National Statistics (ons.gov.uk)

CEO PAY RATIO

At Places for People, we believe that pay transparency and governance is an important principle. Whilst we are under no obligation to report on our CEO pay ratios, we wish to go above and beyond the basic disclosure requirements for the Group. This is consistent with the Group's approach to matters of broader corporate governance.

The table below compares the FY23/24 total pay and benefits for our CEO, Greg Reed, with that of the Group employees who are paid at the 25th percentile (lower quartile), 50th percentile (median) and 75th percentile (upper quartile) of its UK employee population.

The remuneration figures for the employee at each quartile were determined with reference to the FY23/24.

The independent Remuneration & Nominations Committee is responsible for setting executive remuneration and it is confident that, through its work, we get value for money.

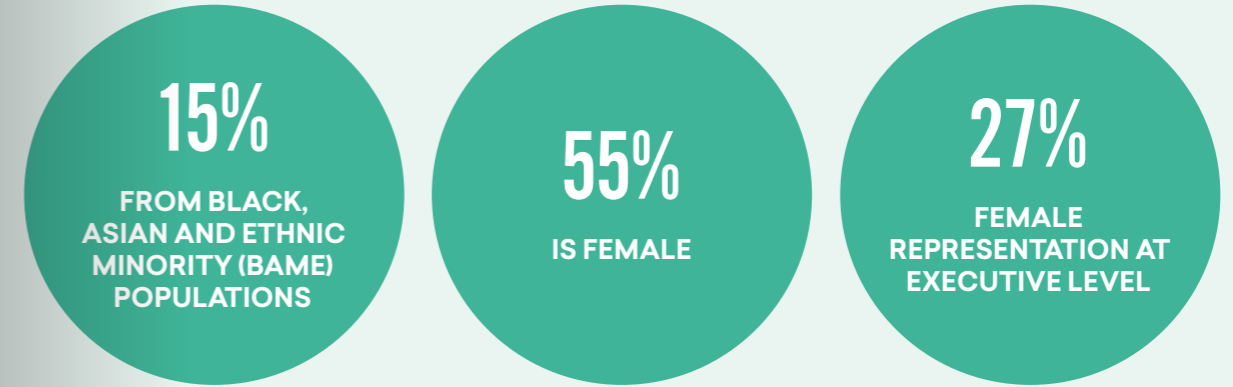
Year Ending	Method	25th Percentile	50th Percentile	75th Percentile
March 2024	The Companies (Miscellaneous Reporting) Regulations 2018 Option B	24:1	18:1	13:1

PROMOTING EQUALITY, DIVERSITY AND INCLUSION

At Places for People our vision is to create 'A Place for Everyone', where we value difference and build a culture of inclusion and belonging, where everyone feels comfortable to be themselves. To help us achieve this vision we have created our first ever Group-wide EDI strategy, which sets out our plans and aspirations from November 2023 until 2027. Our focus is on creating an internal environment for our Colleagues which is diverse, inclusive and fair, and we will continue to seek our Colleagues' feedback about the progress we are making through our Great Place to Work annual engagement survey. Our EDI strategy and associated delivery plan articulates how we intend to accelerate our diversity and inclusion efforts.



OUR WORKFORCE



OUR STRATEGIC COMMITMENTS



We are Data Driven
We use data and insight to drive EDI decisions and track progress via a Group wide EDI dashboard. We have ambitions to be industry leading in our work.



We have 'People First' Policies
We provide our People with policies that are inclusive and accessible by design



We raise awareness and understanding of EDI
We equip our People with the knowledge and confidence to be inclusive Colleagues and leaders and to be effective EDI allies.



We have strong Colleague networks
We continue to look for ways to expand the reach and influence of our Colleague Inclusion and Belonging networks to drive EDI action and change.



We remove barriers
We create better access to opportunity for underrepresented Colleagues.



We form strong partnerships
We recognise the value of building powerful partnerships that work with us to drive our EDI agenda.

Colleague wellbeing

Our six Colleague Inclusion & Belonging networks — Dis-Ability, Gender, Parents & Carers, LGBTQ+, Mental Health, and Cultural Diversity groups provide spaces for network-specific discussions and challenges.

Each group, sponsored by a Senior Leadership Team member, meets regularly to ensure their concerns are understood and strategically supported. These networks raise awareness, offer development opportunities, facilitate discussions, partner with senior leaders, provide guidance, and enhance internal networking, all contributing to our EDI goals.

EDI in our workforce

Colleagues must complete learning modules on EDI and Bullying & Harassment as part of their compliance learning on a bi-annual basis. We include EDI upskilling as part of our in-house manager and leadership training programme 'Flight Path', which is a mandated programme for all managers.

There are a wide range of resources that Colleagues can easily access on topics related to EDI, including how to get involved in any of the Inclusion & Belonging groups, an Inclusive Language Guide, and support for managers on how to start conversations with team members around their mental health and other EDI related topics. These resources come in the form of Colleague blogs, online training, videos, podcasts and monthly presentations as part of our 'Power Hour' series. All resources on our SharePoint and Places Academy training platform undergo annual reviews and where relevant are shared out to the Inclusion & Belonging Communities for testing and feedback.

Equitable and fair People policies

Our People policy details how we take a fair and equitable approach to recruitment. The Group is committed to equality of opportunity for everyone, including any prospective candidate, and supports the aspiration of our workforce being representative of the Communities we serve, and where differences are recognised, accepted, and valued. We are committed to ensuring our recruitment practices do not unlawfully discriminate and that they promote equality of opportunity.

We track the diversity of candidates at every stage of the recruitment process and we offer a Guaranteed Interview Scheme for individuals from marginalised groups including ex-military, those with a disability and those who are neurodiverse. We have introduced accessibility software on our careers site to remove barriers to application wherever possible.

The recruitment team collects data to monitor equality and diversity at shortlisting, interview and appointment stages within the recruitment process. This data is anonymised and used solely to assess compliance with equality legislation and inform progress against our EDI strategic aims. We are now monitoring the diversity of leaders identified as high potential as part of our annual succession planning process and we track representation of attendees on our high potential leadership programmes.



COLLEAGUES MUST COMPLETE LEARNING MODULES ON EDI AND BULLYING & HARASSMENT AS PART OF THEIR COMPLIANCE LEARNING ON A BI-ANNUAL BASIS.

Colleague wellbeing

EDI Partnerships

We recognise that the external EDI landscape is changing and to ensure we remain progressive in our approach, we have formed partnerships with other forward-thinking organisations. We belong to various bodies and employer schemes promoting EDI, including HouseProud, Women in Social Housing, PREACH Inclusion, Inclusive Employers, The Social Mobility Foundation, and the National Housing Federation's EDI National CEO Network and EDI Professionals Forum.



CASE STUDY

DFN PROJECT SEARCH

A collaboration we are particularly proud of is our ongoing relationship with DFN Project Search. Since January 2023, we have been working together to provide Supported Internships in conjunction with Preston College. This initiative is a 'transition into a work programme', that allows us to offer two supported internships to young adults aged 16 to 24 with autism and/or learning disabilities who have an Education Health & Care Plan. To build on the success of this initial pilot, we plan to expand our offerings to provide eight placement opportunities across various teams, hosting three 10-week rotations starting in September 2024.



DFN Project | SEARCH

OUR WELLBEING STRATEGY COMMITMENTS

SUPPORTING THE WELLBEING OF OUR WORKFORCE

Our Wellbeing vision is to create an environment where our Colleagues can thrive and support their health and wellbeing. Our Wellbeing Strategy, published in February 2024, and the associated delivery plan articulates how we intend to progress our Wellbeing aspirations.



We have Colleague focused products, services and workspaces

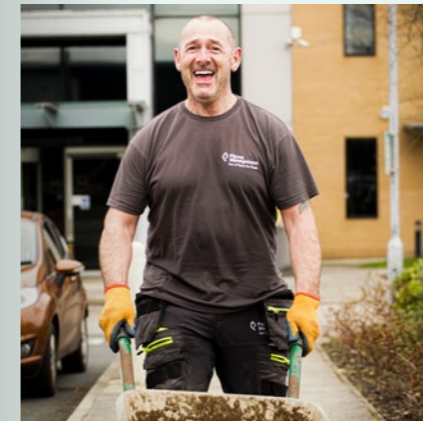
We increase manager capability

We recognise the importance of performance readiness and self-care

We have a consistent approach to Mental Health

We have targeted health and wellbeing interventions

We have a balanced approach to preventative versus reactive support



To support our aspirations we are taking the following steps:

- Over 2% of our workforce are trained as Mental Health First Aiders and we run dedicated mental health awareness sessions for managers.
- We operate a trauma risk management approach when significant distressing events occur in the workplace.
- We take health and fitness initiatives offered to Customers by our leisure and healthy Communities teams and bring them in-house to run with our Colleagues where appropriate.
- All Places for People Colleagues have free membership to our national network of leisure centres as well as access to our leisure app for those that don't have a centre near them.
- All Colleagues have access to a healthcare cash plan as well as 24/7 access to Employee Assistance Programme provision.
- We also provide Colleagues with a wealth of financial wellbeing benefits and resources.

OUR APPROACH TO TALENT AND DEVELOPMENT

We offer a wide range of development opportunities to our Colleagues at every stage of their career. Each business area is provided with a dedicated Business Partner to create, support, and deliver strategic talent development. These tailored development opportunities include the Flight Path Programme for leadership development, the Emerging Talent Programme for early career graduates, and the Places Academy Learning Management System which hosts compliance learning, bespoke content, and opportunities to sign up for instructor-led training, Power Hours, and Masterclasses. Additionally, there are LinkedIn learning opportunities and apprentice learning options, empowering Colleagues to continuously grow and develop the right skills.

Flight Path

Our leadership development programme Flight Path was launched in October 2023 with the goal of developing identified leaders in their current roles and preparing them for future opportunities. This programme equips our managers with a toolkit designed to facilitate culture change, and drive engagement and internal mobility across the organisation. To be delivered in five phases to 1,500 managers over two and a half years, Flight Path has already successfully onboarded 421 Colleagues by the end of March 2024.

Emerging Talent

Launched in 2019, Our Emerging Talent Programme is a two-year, work-based development graduate scheme that supports and brings together talent from across Places for People. The programme provides a structured path to bridge the gap between academic and professional success, offering invaluable on-the-job learning and mentorship. It is a dynamic programme which fosters personal growth and skill development whilst giving the opportunity to deliver social value and make a positive difference to People's lives and their Communities.

[Read more about the programme here.](#)



Since implementation, Places for People have welcomed five graduate cohorts and currently have 56 graduates on programme across 29 key business areas, including Places Leisure, Developments, Asset and Investments, People Services and RMG. The 2023 Emerging Talent Campaign Early Careers campaign attracted a record of 3,478 applications for its 31 hired roles by utilising university relationships, graduate job boards and specific graduate focused social media advertising.

The 24-month retention rates of graduates currently sit at 95% compared to a Group average of 85.5%, and our three-year retention rate currently sits at 77% against a national Early Careers average of 72%.

As part of the Emerging Talent Programme, each cohort undertakes a 'CEO Project' where they work collaboratively to identify and address challenges they have encountered since joining the organisation. This initiative facilitates collaboration among graduates from various business areas, develops a solution-based mindset, and provides upward visibility to both Executive and Senior Leaders. Moreover, it generates practical solutions for the business. Previous success stories from the CEO project include supporting asylum seekers with integration into our Communities through Leisure memberships, repurposing of unused furniture and equipment, and the embedding of Switchee devices to provide data-driven insights into our housing stock.

We hope that through the maturity of the project and with new perspectives from each of our Emerging Talent cohorts that we can continue to drive forward initiatives that support our Communities, the environment and the wider the housing sector each year.

Total number of Emerging Talent graduates recruited per year

2019	2020	2021	2022	2023
18	22	12	25	31

Places Academy

Places Academy, our Learning Management System, contains a huge resource of information and content that is accessible for every Colleague across each of our business areas. The platform hosts our compliance learning as well as bespoke content and opportunities for Colleagues to sign up to instructor-led training, Power Hours and Masterclasses. To ensure the accessibility of resources, all live sessions are hosted online, with promotion starting at least one month before the delivery date. These sessions are recorded and include captions and are uploaded with transcripts to Power Hour On Demand on our Places Academy, allowing Colleagues to catch up on previous Power Hours and Masterclasses 24/7.

Apprentice Levy

Places for People is a levy-paying employer with a levy pot of around £1.5 million. Currently 362 Colleagues are benefiting from Apprentice learning, with Apprentice Levy utilisation increasing from 73.6% in April 2023 to 79.17% in March 2024. We offer apprenticeships across 60 different apprenticeship standards, with the most popular being Leadership and Management, Project Management, Finance, Leisure Operations, Data and IT. Our 12-month rolling average apprenticeship completion rates have increased by 6% in FY23/24, with 75 achievers in 2023.



Supply chain management

At Places for People, we pride ourselves on partnering with some of the country's best suppliers. We are dedicated to collaborating only with businesses that share our vision of a happy, healthy, and inclusive Community. As a result, we require our suppliers to uphold values as high as our own, outlined in our supply chain code of conduct.

SOCIAL VALUE IN OUR SUPPLY CHAIN

Our supply chain is a huge source of social value, with opportunities to improve Customer wellbeing through financial and non-financial outcomes. Since the Public Services (Social Value) Act 2012, all public bodies must include social value considerations in contracts which is further endorsed by the UK Government as best practice. Places Impact and Group Procurement have embedded social value commitments into contracts by securing them through the tender process.

When awarding contracts and selecting supply chain partners, our Group Procurement and Social Impact team collaborate to ensure social value is integrated into our procurement strategy. Each tender includes at least one social value question which is evaluated by our Social Impact Colleagues. The weighting for social value criterion can vary from around 2% upwards but on average it typically forms up to 10% of a tender project.

Prospective contractors are asked to consider our definition of social value and commit to either: measurable and defined commitments which correspond to the Group's priority social value themes, or a social value levy based on a percentage of contract turnover. The Group identifies its social value priority themes in the following terms:

- Building strong and resilient Communities
- Supporting better health and wellbeing
- Sustaining tenancies, strengthening financial and digital inclusion
- Providing opportunities to access education and employment

Upon successful awarding of a contract, our Social Value team develops a direct relationship with the supply chain partners for the duration of the contract to support and monitor the delivery of all social value made during the procurement process or otherwise. The Group is currently introducing a Salesforce application to support the monitoring of social value delivered through our supply chain, to optimise reporting capabilities.

Supply chain management

In-kind donations
£48,798

Levy cash
£157,004

Charity support in-kind
£8,177

Charity support cash
£4,200

Community refurbishments
£36,791

Direct income received
£157,004

Match-funded income
£94,299

71

People into work

36

People into training

6

Apprenticeships

Supply chain management

Our Supply Chain Code of Conduct, developed in conjunction with Unseen UK, a leading charity committed to the abolishment of modern slavery, evidences our commitment to act ethically and with integrity throughout our business relationships and all supply chain partners, no matter how long-standing, are required to abide by them. The procurement team ensures the Code of Conduct is regularly reviewed and updated to clearly outline our objectives and how we will work collaboratively with our suppliers to actively identify and manage collective risks, including those related to environmental sustainability and slavery and exploitation in our supply chains.

The code sets out the main principles, standards, and ethical practices that we expect all supply chain partners to follow on a range of themes, including (amongst others) those related to environmental issues, social value, and the requirements of the Modern Slavery Act 2015 and includes a mechanism for suppliers to report any instances or issues regarding modern slavery via the Places for People Safeguarding Team. The document is broken down into core corporate social responsibility themes and outlines the key priorities as shown to the right.

- PEOPLE PROMISES
- SAFEGUARDING
- MODERN SLAVERY
- HUMAN RIGHTS, DIVERSITY AND EQUALITY
- BLACKLISTING
- HEALTH, SAFETY AND WELLBEING
- SOCIAL VALUE
- ENVIRONMENTAL
- SUSTAINABLE DEVELOPMENT
- DATA HANDLING
- INFORMATION SECURITY
- PROMPT PAYMENT
- OPEN AND FAIR COMPETITION
- BRIBERY AND CORRUPTION

Supply chain management

We publish the code through our online channels to ensure that all supply chain partners are aware of our expectations. As part of a selection questionnaire when tendering, adherence to the code is a mandatory requirement for any new supply chain partners working for the Group. To learn more about our Code of Conduct, please see [our website](#).

Places for People is committed in our mission to operate businesses that are free from involvement with slavery and exploitation. We strive to understand and identify any risk of slavery and exploitation in our business operations, including our supply chains, and we expect our suppliers to work with us collaboratively in doing the same.

Our efforts to mitigate these risks begin with our legal obligations and Places for People complies with the Modern Slavery Act 2015. We publish an annual Modern Slavery Statement and take steps to ensure that slavery is not taking place in any of our supply chains, or in any part of our own business. We expect all our suppliers to share our values and commitment to eradicating modern slavery and be compliant and committed to the Modern Slavery Act 2015. Our modern slavery statement is available to view on the [Places for People website](#).

By partnering with Unseen UK, we will continue to grow our knowledge and push forward with our strategy to test our own thinking and work proactively with our supply chains to combat modern slavery and exploitation. Our work with Unseen also includes supply chain risk assessments and modern slavery training for both our procurement specialists and the wider organisation.

In accordance with best procurement practices set out by the Chartered Institute of Purchasing and Supply, we also perform periodic audits as well as 'spot checks' at random on supply chain partners that includes the reviewing of policies, inspections of their buildings and interviewing staff as to pay and working conditions. We do this as a positive and proactive way to ensure the supply chain are meeting their requirements in relation to the Modern Slavery Act.



ENVIRONMENTAL SUSTAINABILITY IN OUR SUPPLY CHAIN

We take our responsibility to minimise the environmental impacts of our procurement activity seriously. The introduction of environmental sustainability criterion in regulated procurement projects is relatively recent. All tender weightings, including those for environmental sustainability, are considered and determined on a case-by-case basis since they must be proportionate and relative to each individual project. However, the weighting for this criterion is expected to vary from around 2% upwards and on average it has typically formed around 5% of a tender project in the small number of projects where it has been included to date.

The Group Procurement team supports initiatives across Places for People to facilitate the environmental sustainability strategies of relevant business areas. Once a contract is awarded, in conjunction with key internal stakeholders, we work with successful supply chain partners to generate further efficiencies from their processes and make improvements to the specifications of goods and/or services supplied. This includes seeking out and assessing the costs and benefits of more sustainable and environmentally preferable goods and services as alternatives.

In some cases, we also instigate our own initiatives under key strategic contracts to present more sustainable and environmentally preferable options to the Group where no specific direction has been received from the business or key internal stakeholders for the relevant goods / services.



Sustainable finance framework

Our Sustainable Finance Framework demonstrates our ESG credentials and outlines our sustainability investment priorities for the benefit of investors. In February 2023 we fully allocated the proceeds of our inaugural January 2022 £300 million unsecured sustainability bond as detailed in the 2022 ESG Report.

“ESG is a core part of how we raise finance for the activities of the Group. In the last financial year, we have raised £877 million in ESG linked financing to ensure we can continue to build the homes our Communities need, look after the homes in our care by way of renovation and retrofit, and continue to provide vital social support in a time where our Customers have had nobody else to turn to. Our Sustainable Finance Framework has been a key tool supporting this, and we will continue to refine and update this in line with the Group’s ESG strategy.”

Andy Winstanley, Chief Financial Officer

During 2023, Places for People Treasury PLC issued five sustainability notes of £85 million, £75 million, £22 million, £25 million and £105 million, totalling £312 million (collectively the 2023 Sustainability Notes) to finance or refinance green buildings, energy efficiency and affordable housing projects. In 2024, Places for People engaged Sustainalytics to review the projects financed with proceeds from the 2023 Sustainability Notes and assess whether they meet the use of proceeds criteria and reporting commitments outlined in the Places for People Group Sustainable Finance Framework (SFF).

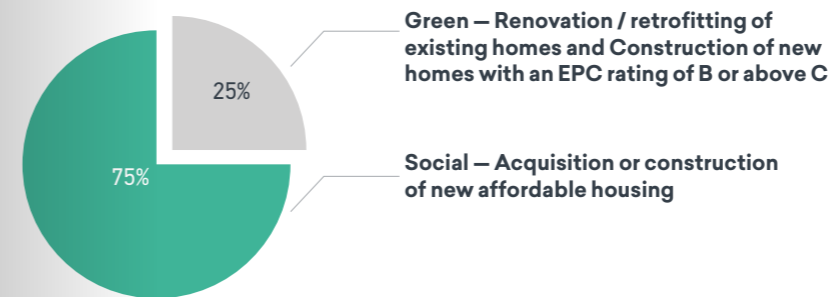
The SFF highlights our strong commitment to sustainability and received a Second Party Opinion from imug, who independently verified that the Framework aligns with the relevant International Capital Market Association (ICMA) and Loan Market Association principles.⁵

The framework focuses on Affordable Housing, Green Buildings and Energy Efficiency contributing to UN SDGs 1, 7, 11 and 13. We set an ambitious lookback period of only 12 months for the allocation of proceeds, and in advance of the transaction a portfolio of qualifying expenditures was identified, 80% of which are forward looking as detailed in the original Investor Presentation.

This shortened lookback period (12 months vs usual 36 months), focuses on future expenditure, and robust disclosure representing best-in-class structuring concepts.

Sustainable finance framework

Following the 2023 issuances, we identified a £312 million portfolio of qualifying assets, which complies with Places for People’s Sustainable Finance Framework. These assets are split 75% between Affordable Housing and 25% Green Projects as detailed below.



Approximately 20% of capital expenditure is backward looking and 80% will be forward looking. This is in line with Places for People’s commitments to growing and improving the quality of our affordable housing stock.

Use of proceeds	Social		Impact Metrics	
	Affordable Housing	Construction of new Affordable Housing	Renovation / retrofitting of existing Affordable Housing	– New homes delivered
		Acquisition of Affordable Housing		– Number of existing Affordable Homes benefitting from retrofitting
		Refinancing of existing Affordable Housing	– Number of Customers positively impacted by the delivery of new homes	
		Target population: Low and moderate income households including supported living	– Lower average rents charged relative to private sector	
Green		Impact Indicators		
Green Buildings	Construction of new homes with an EPC rating of B or above	– Number of new homes meeting targets		
Energy Efficiency	Renovation / retrofitting of existing homes to bring them up to a minimum EPC rating of C or above	– Avoided CO2 emissions		

⁵ imug rating is part of the independent European rating, research and advisory group Ethifinance.

Sustainable finance framework

The proceeds from the sustainability bond were fully allocated within the first year of reporting, as of 7 February 2023, as detailed below.

As such, the proceeds from the 2023 Sustainability Notes are now fully allocated. The number of homes the bond funding has been allocated to can be seen below.

Considering the number of new homes included within the portfolio of qualifying assets, to which the bond proceeds have been allocated, the table below shows the percentage of Green versus Affordable homes. 19% of the new homes in the portfolio have been included as Green Buildings.

Sustainalytics has provided an External Review which has verified that the allocation and impact reporting practices adopted in this report align with the market standards in ICMA's Harmonised Framework for Impact Reporting Handbook and Working Towards a Harmonised Framework for Impact Reporting for Social Bonds.

	New homes (million)	Existing homes (million)	Total (million)	% in each category
Affordable Housing	£234	£ –	£234	75%
Green Building	£72	£5.9	£78	25%
Total	£306	£5.9	£312	100%
% new vs existing	98%	2%	100%	

2023 Sustainability Notes	New homes	Existing homes	Total
Affordable Housing	1,267	0	1,267
Green Building	300	295	695
Total	1,567	295	1,962

2023 Sustainability Notes	New homes	%
Affordable Housing	1,267	81%
Green Building	300	19%
Total	1,567	100%



**Because
Community Matters**

Places for People
Environmental, Social and
Governance Report 2023/24

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