

Housing Asset Management Strategy 2022-2030 Executive Summary



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Foreword

This strategy has been developed to guide the council in the efficient and effective management of its homes as a core requirement of meeting its Landlord Services function.

It provides a framework under which the investment detailed in the Housing Revenue Account Business Plan 2021 – 2050 and strategic priorities within the Corporate Plan 2020 – 2025 can be achieved.

The Housing Asset Management Strategy is not only required to direct our investment priorities but also demonstrate how we will deliver excellent services to our tenants, leaseholders and wider stakeholders. It will identify how we will ensure that people living in our homes remain informed, involved, safe and secure.

The strategy outlines the approach and commitments the council is making under the following key themes:

1. **Understanding our service, homes, tenants and stakeholder requirements**
2. **Providing modern homes across the borough**
3. **Proactively decarbonising the homes**
4. **Ensuring homes are safe and secure for tenants and leaseholders**

Over the period of this strategy our principal aim is to address the Climate Emergency, declared in September 2019, which is supported through our Climate Change Strategy and Action Plan, with the Built Environment (homes) being one of the key strands of our approach. Whilst this is addressed as a key theme within our Housing Asset Management Strategy, meeting our carbon neutral target across all council activities by 2030 will be addressed through all areas of the strategy. In addition to working towards decarbonising our housing stock we will also support our tenants and leaseholders in reducing fuel poverty to mitigate the projected increase in energy costs over this period.

We will ensure that any measures we take to reduce the carbon output of our homes does not have a negative impact on our tenant's energy costs.

The strategy has been designed to provide additional guidance beyond our 'business as usual' activities, delivered through both Responsive Repairs and our Core Capital Programme. Each theme within the strategy has a strategic objective, which is supported through individual commitments. These are captured in our Strategy Action Plan and will be used to inform future Property Services Service Planning.

The strategy has been developed in consultation with our tenants and leaseholders through discussions with our Tenants Panel and engaging with tenants at consultation events in Autumn 2021. Additionally, we have reviewed our current service standards, performance indicators, complaints and feedback to identify areas of improvement and current best practice. Our Survey of Tenants and Residents (STAR, June 21) has also helped inform our future thinking.

This strategy was agreed by the council, in April 2022, following advice from our Landlord Services Advisory Board in March 2022. The Board will support the ongoing governance and delivery of the strategy.



A handwritten signature in black ink that reads "Paul Rivers". The signature is stylized and cursive.

Cllr Paul Rivers
Co-Portfolio Holder for Housing (Operations)

Strategic Vision

The overall Strategic Vision for Landlord Services within the council is directed by the Corporate Strategy 2020 – 2025.

It is appreciated that when the Corporate Strategy is revised in 2025, priorities and objectives may change, however it is not currently expected to fundamentally reshape the themes and approach of this strategy.

This strategy is also strongly linked to and influenced by the council's Climate Change and Sustainability Strategy 2020 – 2030, with the objective to be carbon neutral across all the councils' activities by 2030.

The Corporate Strategy also establishes the ambition for Waverley to be the best council landlord in the South-East by:

- Ensuring all our tenants have a safe, warm, high quality, energy efficient and affordable home
- Providing services and support that our tenants need
- Ensuring all new homes on council land achieve an energy rating of EPC A
- Ensuring that the service is financially robust to support services

Strategic Dependencies

A key focus of this strategy will be on capacity building to be able to manage increases in investment, skills and resources, both within the council and its contractors.

A key consideration and dependency on delivering this strategy will be the associated costs and investment needs. As identified, to meet the energy decarbonisation targets and to address any historic component replacement will require additional funding. This will require financial capacity building through more efficient delivery, better data understanding and improved organisation

for planned investment to maximise economies of scale and avoiding unnecessary investment in those properties where it does not add value.

Some of the areas below highlight the dependencies and considerations that will need to be understood and addressed throughout the strategy period.

Financial Capacity:

- HRA Business Plan
- Investment Planning
- Divestment/Disposal Planning
- Specification and Service Delivery Efficiency
- Shared Services with partners
- External Funding Availability
- Service Charge and Major Works recovery



Resources, Skills and Training:

- Skills, Knowledge and Training
- Resource and Succession Planning
- Culture and Communications
- Sector Skills and Labour Shortages
- Social Value Initiatives
- Procurement
- Supply Chain Capacity



Influencing Factors

Meeting Local Housing Need

Similar to other local authorities, we have a core strategic objective to meet the housing needs of our residents. This is reflected in our Corporate Strategy 2020 – 2025 with a clear ambition to provide ‘Good Quality Housing for all income levels and all age groups’. This is to ensure that we have a mix of housing solutions which meet the needs of the whole community and can support people in creating happy, healthy, and diverse communities within the borough.

The overall average rent for a property in Waverley is £1,257 per month which is close to the Surrey average. A household with an ‘average’ Waverley workplace income renting a 2-bedroom property privately can expect to spend 44% of their income on renting in the private rented sector. This rises to 57% where all property sizes are considered. Therefore, the provision of truly affordable housing is critical; and largely addressed in our Affordable Homes Delivery Strategy 2022 – 2025.

National Context

The Social Housing sector is currently facing several key external drivers that will influence this strategy over its delivery period.

The areas currently identified as key over the life of this strategy are:

- Fire Safety Act 2021 and Building Safety Bill 2021
- Social Housing White Paper 2020
- Clean Growth Strategy 2021
- Quality Lifetime Homes – the future of the Decent Homes Standard
- Future Homes Standard 2025

Housing Revenue Account Business Plan

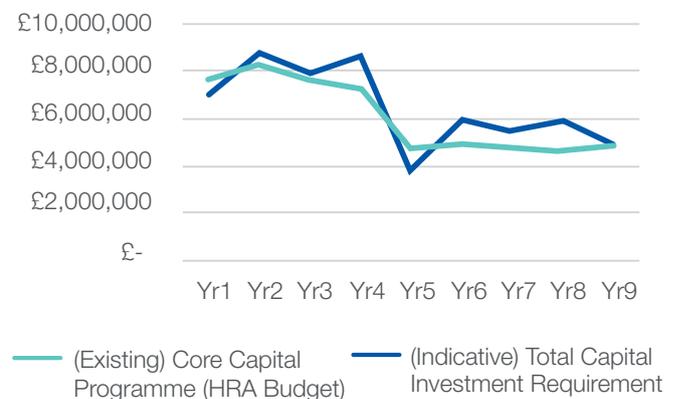
The HRA 30-year Business Plan is updated annually, providing a long-term income and expenditure profile based upon the latest data and business priorities.

A strategic review of the HRA Business Plan is planned to be undertaken in Autumn 2022 and this will inform future investment priorities over the life of the strategy and beyond.

To ensure that the asset management strategy is deliverable, it is critical to understand this business plan and profile this against known and identified additional investment. For the purposes of this strategy, the latest HRA Business Plan (Budget Review Feb 22) has been used.

Analysis of the HRA Business Plan and the investment profile has been carried out. This shows that during the strategy period the budget projection for the Core Capital Programme is in line with investment need up until Year3 (2024/25) after which there is a shortfall between budget provision and investment requirement.

Capital Investment requirement vs Core Capital Programme (HRA) 2022-30

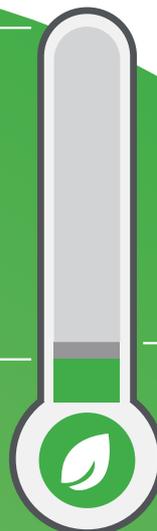


To ensure that Waverley is a carbon neutral council by 2030 then an additional £96m is estimated to move all properties away from fossil fuels and towards carbon neutrality position.

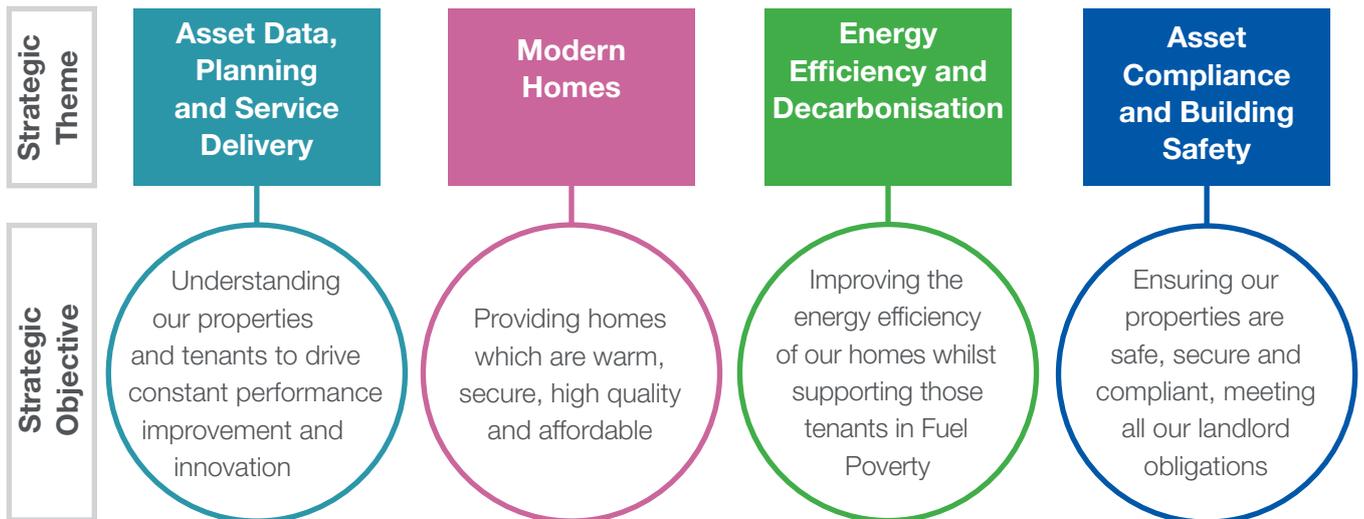
£96m
needed to ensure that Waverley is a **carbon neutral council by 2030**

£13.31m
in the HRA budgets, allocated to works (such as heating systems, windows, roofing)

£4.95m
required to meet the government target of **EPC C by 2030.**



Strategic Objectives



Strategic Commitments

Asset Data

- 1 Develop and deliver a programme of Stock Condition Surveys to improve data validity undertaken by March 2023.
- 2 Develop 5-year Works and Procurement Plan by Dec 2022.
- 3 Undertake a capacity review of internal staff resources by Nov 22.
- 4 Create Contract Management and Reporting Framework to improve service delivery by March 2023.

Energy Efficiency and Decarbonisation

- 11 Clear definition and terminology for decarbonisation consulted and communicated by September 2022
- 12 Development of a Property Services Energy Strategy focusing specifically on our properties.
- 13 To develop baseline carbon outputs generated through our supply chain partners and operations by September 2022.
- 14 Develop gas boiler strategy, with detailed consultation within the council and with tenants by March 2023.
- 15 We aim to submit a funding application in Spring 2022 for Wave 2 of Social Housing Decarbonisation Fund.
- 16 All energy efficiency measures will be assessed so not to place our tenants in fuel poverty by March 2023.

Modern Homes

- 5 Develop a Modern Homes Standard which will be used to set our quality standards, by March 2023.
- 6 Creating a clear management and resolution framework for Disrepair, Damp, Mould and Condensation by September 2023
- 7 Develop a 2-year programme for overdue key component replacement by Dec 2022
- 8 Annual strategic appraisal statement to be issued for 2022/2023
- 9 Create Garage Strategy which will address challenges for all areas of the Council by December 2022
- 10 Develop a specific action plan for to improve current engagement and feedback opportunities by September 2022.

Compliance and Building Safety

- 17 To review the potential need for improved management and reporting processes systems to better support compliance by December 2022
- 18 Assess the current roles and responsibilities to ensure qualifications, accreditations and process compliance by July 2022.
- 19 Develop five-year Servicing Programmes for building compliance and safety by March 2023.
- 20 Create a suite of communication templates for tenants and leaseholders detailing all relevant compliance documentation by March 2024

Communication, Monitoring and Review

The strategy will be communicated across the council, with tenants, leaseholders and external stakeholders. We will provide a summary of the strategy to new tenants when they move into their home.

The strategy will largely be monitored through the supporting Action Plan, which will be cascaded into the Property Services Team Plan, individual targets and personal objectives.

Operationally the strategy will be monitored quarterly, focussing on delivering the projects and initiatives identified within the Action Plan. We will create an Asset Management Steering Group, which will be supported and facilitated by external consultants to provide a level of independence, challenge and insight to sector best practice.

The strategy will be reviewed every three years, with the supporting Action Plan being advised and updated. At these review points, new strategic objectives and commitments may be developed to replace those completed or reacting to changes in the external environment.

Asset Management Strategy Governance

The governance and responsibility of strategic delivery will be held by the Head of Operations. They will ensure, through the Asset Management Steering Group, that the strategic objectives are being maintained and actions are progressed and completed.

The Steering Group will provide a quarterly update which can be shared with the Executive Team, Tenants Panel and Members. The strategy and action plan outcomes will be reported to the Landlord Services Advisory Board every six months; providing a review of activity and plans of the upcoming areas of focus. In addition to this update the Landlord Services Advisory Board will be consulted on any key projects, recommendations and changes to policy, procedure or operations and approved by the Portfolio Holder for Housing.

We will also review our progress to tenants and leaseholders through regular communications, newsletters and consultation meetings. Throughout the strategy we will invite feedback from tenants as to our progress and work to include formal feedback into our biennial STAR survey.

A full Equality Impact Assessment of this strategy document has been carried out.

Strategic Links

This strategy has been developed considering the following, existing, council strategies:



Climate Change and Sustainability Strategy 2020 - 2030



Corporate Strategy 2020 - 2025



Housing Strategy 2021 - 2025



Tenant Engagement Strategy 2021 - 2024

