

The Difference We Make

Environmental, Social
& Governance (ESG)
Report 2021/22



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KEY SUSTAINABILITY EVENTS 2021/22

- Awarded 3rd place in the **Top 30 Sustainable Housing Associations** by Digital Housing
- Achieved **SHIFT Gold rating** accreditation for our Environmental Management System and ranked 3rd out of 40 SHIFT accredited landlords
- Became a front runner in the social housing sector by moving to a **hybrid working model**, reducing office carbon footprint by **50%**
- Our partnership with the **Community Forest Trust** has seen **5,016** trees planted this year
- **Improved the EPC rating of 2,447 homes** to achieve a minimum **EPC Band C rating**
- Secured **£650,000** in **Social Housing Decarbonisation Funding**
- Launched our new **Environmental and Fuel Engagement Strategies**
- Approved the development of a larger **Sustainability team** to drive improvements across the business
- Delivered **fuel poverty and energy awareness training** to 250 frontline colleagues
- Developed our online **Energy Hub** to support customers with energy advice and information about reducing costs
- Successfully issued a **£250m Sustainable Bond** in September 2021



INTRODUCTION

At Stonewater, our Vision 'for everyone to have the opportunity to have a place that they can call home' runs in parallel to our commitment to do the right thing for our customers and the environment. Now more than ever, we are aiming for higher standards of sustainability and believe our customers' homes should be warm, comfortable and affordable to run.

In 2020, the Sustainable Reporting Standard for social housing was created. Stonewater signed up to be an early adopter of the standard and this forms the basis for our Environmental, Social and Governance (ESG) reporting.

The UK Government has committed to reduce CO₂ emissions to net zero by 2050. UK residential housing accounts for about 15% of total CO₂ emissions. Therefore, housing associations have an important part to play in reaching the net zero target. To support this, Stonewater has aligned our Environmental, Development and Fuel Engagement Strategies to ensure our homes are energy efficient and comfortable for our customers. We have recently expanded our Sustainability team to allow us to achieve the ambitious aims within our strategies and embed sustainability across the organisation. The new team consists of four business partners focussing on Customer Experience, Development, Finance and Homes, led by an Assistant Director of Environment and Sustainability.

We have launched our new Environmental Strategy, alongside modelling the investment required to ensure our homes reach net zero, with key targets along the way. Our target is for all of our homes to be a minimum of EPC Band C by 2030, which will reduce CO₂ emissions by 8,000 tonnes per year.

Our Development Strategy for new homes is fully aligned with our Environmental Strategy. We have set a target for new Land & Build homes starting on site from 2025 to be net zero for operational emissions. In the past 12 months we have been modelling different approaches to achieve this standard alongside starting a number of new low carbon developments to trial different approaches. We design and develop our new homes with high energy efficiency in mind, taking into account a multitude of factors, including welfare reform, affordability, sustainability, as well as ensuring families have space to live and grow.

The latest Government annual fuel poverty statistics estimate that in April 2020, 3.16 million households in

England were defined as 'fuel poor'. The End Fuel Poverty Coalition (of which Stonewater is a member) estimates that there are currently 6.32 million households in fuel poverty. Given the current cost of living crisis across the UK, this figure is expected to increase dramatically over coming years. In reaction to this, Stonewater has launched our first Fuel Engagement Strategy. This sets out how we plan to support customers alongside our decarbonisation plans to ensure homes are affordable and provide additional support for those in need.

Stonewater has also created an online Energy Hub, a resource to offer support for our customers and colleagues. Its purpose is to provide tips on reducing bills and emissions, 'how to' videos on running different heating systems efficiently, as well as many more useful guides.

Underpinning these strategies is the need for Stonewater to provide an excellent service for our customers. It is important that we continue to be able to attract the highest quality staff, and as such we were delighted that Stonewater was named a 'Two Star' workplace in 2022 by The Sunday Times Best Companies Survey, which celebrates the very best in workplace engagement. In addition, Stonewater was named as one of the Top 50 Large Organisations to work for in the UK as well as one of the Top 10 Best Housing Associations.

Stonewater is a strong, dynamic and well-managed social business, with a long-term rating of A+ (negative outlook) by independent rating agency S&P Global Ratings and a top G1/V1 governance and viability ranking from the Regulator of Social Housing.

This report should be read in conjunction with the following Stonewater strategies:

- Environmental Strategy 2022-25
- Fuel Engagement Strategy 2022-25
- Social Responsibility Strategy 2019-24
- Sustainable Finance Framework June 2021

SUSTAINABLE REPORTING

THE SUSTAINABLE REPORTING STANDARD FOR SOCIAL HOUSING

In times of widespread fuel poverty and global warming, sustainable development has become vital. For Stonewater, providing affordable, high quality, energy efficient homes is at the core of what we do. Consequently, when a group of housing associations, investors, and banks, took the initiative to create a sector-wide approach to sustainable reporting for social housing in 2020, it was an easy decision for us to become an early adopter. The Sustainable Reporting Standard for Social Housing forms the basis for our annual ESG report.

The Sustainable Reporting Standard for Social Housing focuses on 12 themes and 48 criteria for ESG reporting, which are fully aligned with multiple international frameworks and standards, including the United Nations' Sustainable Development Goals (UN SDGs), Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), the International Capital Markets Association (ICMA), and Loan Markets Association (LMA) Principles. The 12 core themes and their UN SDG alignment are as follows:

	Theme Name ¹	Description	UN SDG ²		
ENVIRONMENT	Climate Change	Impact of climate change, and how risks are mitigated	7	13	
	Ecology	Protection of local environment and ecology	13	15	
	Resource Management	Sustainable approach to sourcing materials	11	13	
SOCIAL	Affordability and Security	Property affordability, fuel poverty, security	1	10	11
	Building Safety and Quality	Legal responsibility of building safety	11		
	Resident Voice	Listening to and empowering residents	11		
	Resident Support	Initiatives to support individual residents	11		
	Placemaking	Providing great places for people to live and enjoy	11		
GOVERNANCE	Structure and Governance	Overall structure and approach to Governance	16		
	Board and Trustees	Quality, suitability and performance of Board and Trustees	16		
	Staff Wellbeing	Support of staff and their wellbeing	16		
	Supply Chain Management	Environmental impact and social value in procurement	11	13	

¹The Sustainability Reporting Standard for Social Housing (<https://esgsocialhousing.co.uk>)

²United Nations Sustainable Development Goals (sdgs.un.org/goals)

Please see the [appendix](#) for further details regarding the UN SDGs.

ENVIRONMENT

Climate Change

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The UK Government's target is to reduce CO₂ emissions to net zero by 2050. In the UK, residential housing is estimated to contribute around 15% of the country's carbon emissions. As Stonewater owns and manages around 34,500 homes across England, we can help the nation reduce emissions.

We will do this by having a clear environmental sustainability strategy, continuing to develop high quality homes, focusing on affordability and environmental performance, and upgrading the energy efficiency of our existing homes.

Distribution of EPC ratings of Existing Homes

Our ambition at Stonewater is to provide our customers with high quality homes while reducing CO₂ emissions. We are continuously upgrading the sustainability and energy efficiency of our existing properties. It is our ambition to have no properties below an EPC rating of C by 2030, and no properties below an EPC Band B by 2040.

EPC Ratings of Existing Homes			
EPC Band	2022	2021	Change vs 2021
% of Homes rated A	0.1%	0.1%	-
% of Homes rated B	9.9%	5.8%	70.7%
% of Homes rated C	65.0%	59.6%	9.1%
% of Homes rated D	23.9%	33.3%	-28.2%
% of Homes rated E	0.9%	1.1%	-18.2%
% of Homes rated F	0.1%	0.1%	-
% of Homes rated G	0.0%	0.0%	-
Unknown	0.1%	0.0%	-

Distribution of EPC ratings of New Homes

Our aim is to develop high quality affordable, sustainable homes for our customers, while reducing the carbon footprint of the homes we build. All of our new homes are developed subject to our high design standards, taking into account a multitude of factors.

EPC Ratings of New Homes	
EPC Band ¹	Percentage
% of Homes rated A	3.2%
% of Homes rated B	96.7%
% of Homes rated C	0.1%

¹New homes completed in the previous financial year

Social Housing Decarbonisation Fund

The Social Housing Decarbonisation Fund (SHDF) is a 2019 Conservative Party manifesto agreement run by the Department for Business, Energy and Industrial Strategy to improve the energy efficiency of social housing.

Working in partnership with Shropshire and Herefordshire Councils, Stonewater secured £253,000 of SHDF Wave 1 funding to improve the energy efficiency of 37 homes in Herefordshire. The project will improve the EPC rating of the homes to a minimum of EPC Band C and will involve a selection of the following measures: external wall insulation, cavity wall insulation, floor insulation and the installation of air source heat pumps.

Stonewater also secured over £350,000 funding working in partnership with West Yorkshire Combined Authority. This project will deliver solid wall insulation and other measures to 31 homes, improving them to a minimum of EPC Band C.

Future Homes

In 2021, Stonewater commissioned a project to develop a future homes standard for Stonewater. The report provides Stonewater with an informed hierarchy of different energy strategies to adopt, where appropriate, for any new development with the aim of developing net zero homes from 2025. The project also developed a retrofit-ready standard with a matrix of options that could be adopted to futureproof Section 106 developments where Stonewater may have less influence on early designs.



2021/22 Streamlined Energy & Carbon Reporting (SECR)

Stonewater is not required to report energy and emissions under the Streamlined Energy and Carbon Reporting Requirements. The below information has been provided on a voluntary basis.

Energy Consumption	
Mains gas (MWh)	13,177
Transport fuel – business travel in employee-owned vehicles (MWh)	438
Mains electricity (MWh)	8,839
Total Energy Consumptions (item 1-6) (MWh)	22,454
Combustion of gas (Scope 1) (tCO ₂ e)	2,423
Combustion of fuel for Transport (Scope 3 – business travel in employee-owned vehicles) (tCO ₂ e)	105.7
Purchased electricity (Scope 2, location-based)(tCO ₂ e)	2,061
Total gross emissions for which SECR reporting required (items 7-10)(tCO₂e)	4,590
Total gross emissions (item 11) per property managed (tCO₂e/property)	0.152
Methodology	
Greenhouse Gas Reporting Protocol – Corporate Standard	
Other emissions – non mandatory	
Emissions from downstream Leased Assets (rented homes) – Scope 3: (tCO ₂ e)	67,962
Emissions from contractor Fleet – Scope 3: (tCO ₂ e) (Jan-Dec 2021)	1,117
Total emissions – mandatory plus non-mandatory reporting	
Total of scopes 1, 2 and 3 emissions: (tCO₂e)	73,669
Intensity Ratio: Total Gross emissions for all scopes 1, 2 and 3 (tCO₂e per property)	2.08

Explanatory notes on the data

- 1) Mains electricity and gas consumption data has been provided by our energy broker, which purchases energy on Stonewater's behalf
- 2) The energy consumption associated with business travel in employee-owned vehicles is not directly measured and has therefore been estimated from the mileage driven, which is captured by our expense handling software
- 3) Emissions have been calculated using 2020 UK Government Greenhouse Conversion Factors for Company Reporting. The exception to this is emissions from main electricity which has been provided by our energy broker based upon our corporate renewable supply contracts



Energy Efficiency and Reducing Carbon Footprint

It is our ambition to upgrade all our existing homes to a minimum energy efficiency rating of EPC Band C by 2030. To achieve this, we have re-modelled our retrofit programme. This sets out the measures required to ensure that we reduce carbon emissions, while ensuring homes are affordable for our customers to live in. This modelling is used to inform our business plan to ensure we remain on track to deliver all measures by 2030. We also carried out stress testing against our longer term ambition to improve all homes to EPC Band B by 2040 while removing fossil fuel heating.

At Stonewater, we also incentivise our colleagues to reduce their carbon emissions by using hybrid and electric cars, and providing higher levels of leasing allowances and covering the cost of installation of electric charging points. An upper limit of 130g/km CO₂ emission is set for its company cars and Stonewater has committed to increase staff car allowances by 10% if a company car is opted for with a CO₂ emission of less than 100g/km.

It was Stonewater's target to **reduce our office carbon footprint by 33% to 81.5 tonnes per annum** and to **reduce our business miles carbon footprint by 33% to 482 tonnes per annum** by March 2022. In 2020, these targets were reached early as a result of the Covid-19 pandemic. In 2021-22, they have reduced further.

	2019-20	2020-21	March 2022 Target	2021-22
Office Carbon Footprint ¹	123t	53.4t	81.5t	45.5t
Business Miles Carbon Footprint ¹	724t	197.5t	482t	105.7t

¹Tonnes per annum

Shortly after the beginning of Covid-19, Stonewater shifted to home working for the majority of colleagues. Since then, our offices have been largely unused and business miles travelled have been reduced to an absolute minimum. Consequently, Stonewater's office and business miles carbon footprints have declined significantly.

Stonewater became a front-runner in the housing sector by introducing a permanent move to hybrid working. As part of this, we have reduced our number of offices and have now officially launched our hybrid working model by recently opening our new Hubs. The Hubs are to be used for collaboration, complex problem solving, creative work and care for our colleagues. Although we expect our office and business carbon emissions to increase in our hybrid working model, this will only be marginal.



At Stonewater, we want to create healthy and sustainable living environments for our customers. Where possible, we will utilise and enhance open spaces around our developments to create habitats for wildlife and edible gardens, as well as space for relaxation and exercise.

Pollutants

Stonewater is in the process of developing a strategy for reducing pollution derived from the development and maintenance of our homes. In addition to reducing CO₂ emissions from our homes, it is also our ambition to reduce our emissions of other greenhouse gases, such as methane and nitrous oxide. We are currently in the process of integrating this in our Environmental Strategy. As part of our Sustainable Procurement Policy, we encourage our contractors to use less harmful products, for example paints, which give off fewer Volatile Organic Compounds (VOCs). In addition, we are working with our grounds maintenance contractors to ensure they do not use herbicides. For ground maintenance, we are also planning to reduce the use of petrol equipment.

Community Forest Trust

As a major property developer, we are conscious about the environmental impact of the new homes we build. To minimise the environmental impact of the construction process of our properties, we plant one new tree on our construction sites for every new house we build. In addition, we were the first registered housing provider in the UK to enter into a partnership with the Community Forest Trust (CFT), which plants another five trees for every home we build. In 2021/22, based on 836 new homes, the CFT will plant another 4,180 on our behalf. So far, a total of 18,252 trees have been planted since we launched our partnership with the CFT.

Edible Gardens

As part of our Environmental Strategy and our Development Strategy, we continue to create edible landscaping as part of the development of our new homes. Where possible, we incorporate fruit trees and fruit bushes in order to promote greater sustainability and healthy living among our customers.

Leeds Road, Thorpe Willoughby

One example of how we have utilised open spaces to create habitats for wildlife is at one of our recent projects at Leeds Road in Thorpe Willoughby. On this development of 99 affordable homes, we worked closely with a local Cub Scout group in the village to run workshops to design, build and decorate 'bug hotels'. The workshops were also attended by Leeds Museum's assistant curator of entomology, to provide the Cub group with a deeper insight into local insects likely to inhabit their 25 'bug hotels'.

The Cub group then visited the wooded area at the development, located next to the wild flower meadow, to place their bug hotels designed to support local wildlife.



Sustainable Procurement Policy

Stonewater recognises its responsibility to carry out its procurement activities in an environmentally responsible manner. In this way, we have implemented a sustainable procurement policy, which will integrate environmental considerations into its procurement policies and practices.

In addition, the policy asks our suppliers to make an environmental commitment and collaborate on initiatives within schemes to create a positive environmental impact on Stonewater communities.

Responsibly Sourced Materials

Through our Sustainable Procurement Policy, we work with our contractors and suppliers to ensure that an increasing proportion of materials used have been manufactured in an environmentally friendly way. We track our progress using the SHIFT Environmental Management System. According to the SHIFT accreditation for 2021, 45% of our maintenance materials were responsibly sourced. This is a 9% increase from the previous year, demonstrating our continual improvement while working in partnership with our supply chain.

Waste Management

We actively work with our suppliers and contractors to reduce building materials waste, and single-use plastics. In addition, we work to increase the proportion of building material and refurbishment waste recycled and diverted from landfill.

We also measure progress of our Waste Management Policy using the SHIFT Environmental Management System. In 2021, 91.1% of our refurbishment waste was recycled or reused. This is a 6% increase from 2020.

Water Management

Our ambition is for our homes to be fitted with the most water efficient products. When the time comes to replace our kitchens and bathrooms, we use more water efficient products, such as dual flush cisterns and aerated taps.

At Stonewater, we measure water consumption for our homes using the SHIFT accreditation water efficiency calculator tool.

Environment Agency research suggests that UK domestic water efficiency should be 130 litres per person, per day by 2030 in order to adapt to forthcoming climate change. For 2020, water consumption for our housing stock was estimated at 135.1 litres per person, per day.

Water is a finite resource and becoming scarcer within the UK as the need to build more homes increases. Additionally, more extreme weather and temperature rises caused by climate change are likely to put additional strain on water supplies in the UK.

Our ambition at Stonewater is to:

- Include water efficiency in our net zero standard for new homes
- Calculate the average water consumption of the new homes that we build
- Achieve water neutrality for new homes by reducing consumption in our existing homes
- Incorporate sustainable urban drainage on new homes where possible
- Deliver water saving advice to customers



Fuel Engagement

Many households find it a challenge to heat their home sufficiently. Often people are facing difficult choices between having a warm and comfortable home, with other essentials, such as food and school uniforms. These choices often mean living in a cold home or falling into debt.

According to the latest Government data, there are currently 3.16 million households living in fuel poverty in England alone.

The Government measures fuel poverty using the Low Income Low Energy Efficiency (LILEE) definition. This means that a household is fuel poor if it:

- Has a residual income below the poverty line (after accounting for required fuel costs) and
- Lives in a home that has an energy efficiency rating below a Band C

Stonewater's ambition is to ensure that all of our homes are warm, comfortable and affordable for our customers. That is why we have developed a Fuel Engagement Strategy alongside our Environmental Strategy. Both of these strategies will ensure that decarbonising our homes will make them more affordable to run, while providing support to customers to reduce energy use and costs.

We plan to achieve this under **three** main headings:

- 1. Improving our Homes:** we will improve the energy efficiency of our homes to reduce costs for customers
- 2. Supporting our Customers:** we will support customers to access lower energy costs
- 3. Upskilling our Colleagues:** we will work with customers to help them maximise their income, and minimise spending

Environmental Strategy – Reporting

To ensure continuous improvement, we calculate our Scope 1 and 2 emissions and some Scope 3 emissions. We recognise the importance of measuring and reducing Scope 3 emissions and will work with our partners to better understand our impact in this area. Our new Environmental Strategy commits to agreeing science-based targets for carbon emissions reduction within the next 12 months.

Looking Forward

From the next financial year, Stonewater's sustainability team will change. Our new Assistant Director of Sustainability and Environment will lead a team of business partners covering each of our directorates: Customer Experience, Homes, Development, and Finance. By expanding the environmental sustainability team, we will ensure even further that sustainability is embedded into our decision-making.

Over the next few years, our Environmental Strategy is supported by key actions to develop high quality homes, focusing on affordability and environmental performance and upgrading the energy efficiency of our existing homes.

Our plans include:

- Developing a plan and commencing the rollout of EV charging in existing homes, as well as installing EV charging infrastructure on all new homes
- Reduce use of single use plastic in maintenance and construction of homes
- Engage with customers to understand and enhance their experience with new, low carbon technologies
- Maintain our investment programme to ensure all homes meet EPC Band C by 2030
- Rollout training for all colleagues involved in our retrofit and fuel engagement plans

Affordability and Security

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Affordable Housing

Since Stonewater's creation in January 2015, nearly 5,000 new homes have been delivered. Stonewater's new Long Term Strategic Partnership with Homes England and the Guinness Partnership continues a relationship established in 2018 and will see grant-funded homes delivered until March 2029. This gives Stonewater a clear focus for growth stretching out to the end of this decade. The new funding programme – the largest for any partnership – takes capital funding to £474m while Stonewater's share of that funding is nearly £250m.

Units of Housing Stock				
	31 March 2022		31 March 2021	
	Number	%	Number	%
General Need (Social rent)	21,072	67.6%	20,901	69.4
Affordable	4,287	13.8%	3,813	12.7
Shared Ownership	3,107	10.0%	2,720	9.0
Supported Housing	452	1.5%	440	1.5
Housing for Older People	2,206	7.1%	2,207	7.3
Other	33	0.1%	33	0.1
Total Owned	31,157		30,114	

The provision of rented housing is at the core of our business aims and we believe that the need for affordable housing is met most effectively through delivering new rented homes. In order to secure funding under the Strategic Partnership, Stonewater has committed to delivering a minimum of 950 grant-funded homes for social rent over the next five years in areas of High Affordability Stress as identified by central government. It is anticipated that more than half of new rented homes developed will be for Affordable Rent.

Most of our properties are rented out at affordable levels compared to the private sector rental market. For our 10 largest areas in the General Needs (social rent) category, comprising around 20,900 homes, the average discount to the private sector rental market is currently 40.4%.

Average Rental Discounts (General Needs)			
	Average monthly Private Sector Rent ONS (£) ¹	Average monthly Stonewater Rent (£) ²	Discount
Bedford	£837	£486	41.9%
Bournemouth	£975	£504	48.3%
Central Bedfordshire	£954	£497	47.9%
Coventry	£724	£470	35.1%
Dorset	£835	£492	41.1%
Dudley	£633	£411	35.1%
Herefordshire	£669	£432	35.4%
Sandwell	£639	£392	38.7%
South Somerset	£710	£454	36.1%
Wiltshire	£844	£467	44.7%
Total Stock of General Needs Social Rent	20,877	Average Discount	40.4%

Data as of 30 September 2021

¹www.ons.gov.uk/peoplepopulationandcommunity/housing/datasets/private-rental-market-summary-statistics-in-england

²Average monthly General Needs (social rent) category, for the 10 largest areas in our property portfolio

Fuel Poverty

The latest Government annual fuel poverty statistics estimate that in April 2020, 3.16 million households in England were defined as fuel poor. The End Fuel Poverty Coalition (of which Stonewater is a member) estimates that there are currently 6.32 million households in fuel poverty.

Charities such as National Energy Action (NEA) have estimated that price rises in 2021 and 2022 will lead to an increase in the number of households in fuel poverty (under a different definition) of more than 50%.

We acknowledge that living in a home is expensive and costs are increasing with an uncertain outlook in the future. To assist with affordability we build homes that enable customers to live in them efficiently and as cheaply as possible. We seek to ensure all our new homes are energy efficient, and utilise new technology and methods of construction.

In 2022, we completed a full review of our Design Brief and have set an EPC rating of Band B as the minimum for all future new homes on our developments. We will achieve this by taking a fabric first approach to our new homes ensuring insulation levels and air tightness are as high as possible while combining new technologies and green heating solutions.

Stonewater has taken a sector-leading approach to the phasing out of fossil fuel heating and hot water systems. Since April 2021, of all homes approved, 75.5% were without fossil fuels. Of all homes approved, 72.5% were Land & Build and of these 96.2% were without fossil fuels. During 2022/23, we do not envisage approving any Land & Build homes which rely upon fossil fuels for space or water heating. In addition, we are taking a proactive approach to new homes secured by Section 106 agreements targeting developers and house builders with progressive environmental standards and building relationships to ensure our preferred heating types can be incorporated.

Through our ambitious plan to improve energy efficiency of all our properties to a minimum of EPC Band C by 2030, we are helping to reduce the cost of heating homes for our customers. We also raise awareness about energy efficiency among our residents, by promoting energy-saving campaigns for our customers on an ongoing basis.

Our New Energy Hub

With fuel prices rising for many, including our customers, people will have found it harder than usual to stay warm in our homes. That is why Stonewater has created a digital **Energy Hub**, a resource to offer support to our customers and colleagues.

The Energy Hub offers:

- Tips on reducing bills and emissions
- 'How to' videos on running different heating systems efficiently
- Help on what to do if you're in fuel debt
- Support if your energy supplier goes bust
- Advice on dealing with damp and mould

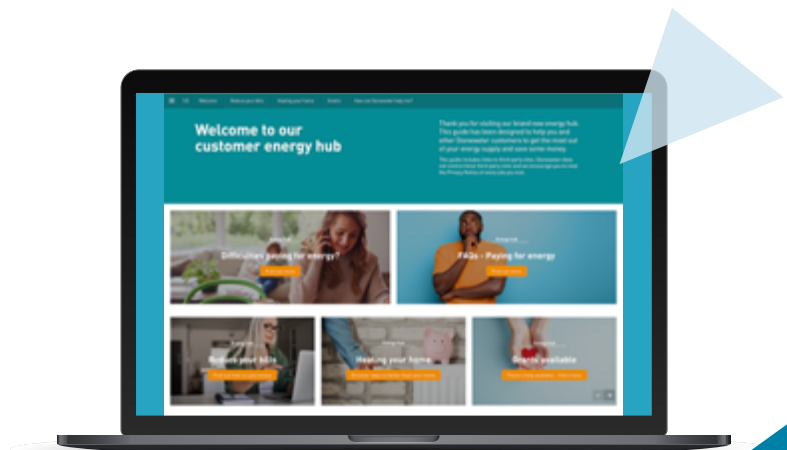
Colleagues will share this resource with any customer who might be in need of extra support. The Energy Hub forms part of our commitment to tackle fuel poverty.

During the global pandemic, many people have faced financial hardship. At Stonewater, we work to support our customers by providing information on how to navigate the benefits system and offer flexible rent payment arrangements for those in difficult financial circumstances.

We also work closely with our charity partner, The Longleigh Foundation ('Longleigh'), to offer individual hardship grants to those most in need. During the last year, Longleigh has approved 565 hardship grants, totalling £497,228 to customers in need.

Alongside the individual grants are projects funded by Longleigh that support customers in financial hardship, in particular, Clean Slate. Clean Slate is a project which provides practical steps to improve customers' finances. It aims to help customers identify ways that they can increase their income, reduce borrowing, boost saving and minimise spending.

We also support and inform our customers through our online energy saving campaigns, for example guidance on energy efficiency and running your home effectively through winter, and our 'get ready for winter' campaign via our website and our social media platforms. Earlier this year, we also joined the national 'Big Energy Saving Week' campaign, which covered information about switching tariffs, grants, benefits, and tips for being energy efficient at home.



Building Safety and Quality

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As of 31 March 2022, 99.63% of our homes were up-to-date with gas safety checks, which is within our risk tolerance of 99.5% - 100%. Of the homes without a date in check, the reasons were due to difficulty in getting access due to Covid-19.

At the end of the financial year, 97.41% of our homes had up-to-date electrical assessments. At year-end, there was a backlog of electrical assessments, most of which were as a result of customers self-isolating or a large number of staff employed by our service providers self-isolating.

As of 31 March 2022, 100% of our homes met the government's Decent Homes Standard. There was one outstanding failure at year-end reported to the Regulator for Social Housing, which related to a severe health and safety hazard identified by an independent surveyor. Subsequent repair work means all of our properties now meet the government's Decent Home Standard.

Risk Assessment Data 2021/22

Gas Safety Check, %	99.63%
Fire Risk Assessment, %	98.54%
Electrical Assessment, %	97.41%
Decent Homes Standard, %	100.00%

Resident Voice

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As a charitable housing association, listening to our customers and involving them in shaping our services, is a cornerstone of our corporate governance framework, which we constantly work to improve.

Our Customer Promise is: 'We're proud to make things personal. If it matters to our customers, it matters to us.'

Engagement

We work directly with our customers to find innovative new ways to listen, engage and communicate. Over the last year, we've involved customers in shaping our plans to embed the Tenant Satisfaction Measures, the updated Complaint Handling Code and the Charter for Social Housing Residents.

Every three years, we consult with our customers to understand how they would like to engage with us and shape our services. In April and May 2021, we co-created a new 'engagement toolbox' with more than 300 of our customers.

Our customers told us that they wanted to get involved in a myriad of different ways. We've worked hard to strengthen and improve our engagement platforms, leading to more than 3,163 customers taking part this year.





- **Surveys**

Many of our customers value the opportunity to take part in surveys on key issues. This year we've received over 3,905 views across 53 surveys, run online, via SMS, in the post and over the telephone.

We run local consultation events seeking direct feedback from customers in communities about issues like parking, garden projects and ASB to make sure even our neighbourhood work is customer-led at all times.

We analyse our survey data to make sure views are representative and to identify where we may need to proactively seek views from under-represented groups. This led us to undertake more than 924 telephone surveys of our Retirement Living customers to make sure their views fully informed our new pet policy.

- **Consultations**

We've run a full programme of customer consultation events over the last 12 months. More than 600 customers have joined us to provide feedback about the issues which most matter to them, on issues as diverse as our financial support offer, our reactive repairs service and our sustainability strategy.

- **Our Customer hubb (help us be better)**

901 customers are members of our Customer hubb online platform. The hubb is a place where our customers can come together to ask questions, feedback about our services and enjoy debates, share hobbies and swap pictures of their gardens. It's a place where we come together with our customers to celebrate, especially to mark important equality, diversity and inclusion days such as Pride, Black History Month and International Women's Day.

- **Our Facebook community group**

We have an active community of 1,056 people on our Facebook community group, where customers can ask

questions, request support and feedback about our services. This year, more than 258 new members have joined and collectively the group has posted more than 5,500 times.

Our Facebook group is a brilliant resource of information for customers, and this year we've used it effectively to share useful training and employment opportunities, Stonewater's financial support offer and our Energy Hub as well as urgent updates, including ahead of storms Eunice and Dudley.

- **Friends of Scrutiny**

34 customers act as a readers' panel for Stonewater's customer communications, providing feedback on all critical pieces of customer communication including our Annual Customer Review, our ASB noise nuisance guide and Repairs Handbook. This group also makes direct recommendations to our Customer Scrutiny Panel, helping to make changes and/or improvements.

- **Yammer groups**

70 customers are part of our disability inclusion yammer groups. These groups provide customer views before wider consultation on issues affecting customers or those caring for customers with a disability / customers living with disabilities.

We've also created a range of new engagement opportunities, based on our customers' feedback as part of our engagement toolbox consultation.

- **Facebook live events**

We hosted our first Facebook live event in November 2021. Viewed by more than 250 customers, we shared expert guidance and support on how to resolve damp and mould in the home. We were also able to talk with customers experiencing repairs issues, and book jobs there and then to fix any problems.

- **Community Champions**

We launched a pilot in September 2021 and 35 customers now work hand-in-hand with our Homes and Customer Experience teams to improve our cleaning and grounds maintenance services, and identify opportunities for Stonewater to work with local people to improve communities. So far, the group has put forward 18 community improvement proposals and we're working together to bring these to life.

- **Wider customer involvement in services**

We've looked at how to involve more customers in the day-to-day delivery of our services. This year, we launched:

- Opportunities for customers to shadow our team in performance meetings with our contractors
- Expanded our customer complaints panel, which involves customers directly in our complaint resolution and learning
- Our Ageing Well programme, attracting more than 300 applicants and 16 successful board members to co-create our strategies for wellbeing for the over 55s

Customer Communication

We work hard to embed excellent communication in every aspect of our work, engaging with customers to make sure our formal communication, like our letters, films, blogs, social media posts and even our Customer Service Centre 'holding' messages are relevant, useful and delivered in the right tone of voice.

We've worked hard to reach a wider audience, and we now regularly see more than 2,500 customers read our quarterly newsletters and engage with our Annual Customer Review. More than 7,000 people have watched our videos, which include everything from updates from our senior team to guidance on how to use our heating systems.

We will be prioritising updating our customers' communication preferences over the next year, alongside growing the number who engage with our digital communications, alongside our letters and publications. We exceeded our referrals target in our partnership with We Are Digital (a partnership enabled by Longleigh providing three-year funding). We trained more than 100 individuals, growing digital confidence amongst those people who may not have had the skills to complete transactions and find information online. This was complemented by our digital safety campaign.

At a strategic level, we've identified the importance of brilliant one-to-one communication with our customers. To make this happen, we rolled out Customer Promise training to all our colleagues over the last year. This is helping every single member of our team to use a consistent tone of voice, and to use systems effectively to prompt timely follow up and updates so every customer always feels in the loop.

- **Telling our customers' stories**

We work with customers every day to engage and involve them in our work, and to connect them to opportunities. This year, we launched our new customer storytelling project.

Together, we created 25 videos, which tell the stories our customers want to share, their priorities and their experience of Stonewater and the difference we make.

Customer Satisfaction

At Stonewater, we want to make sure that the customer is at the heart of our decision-making. We want to ensure that improving our customer service is a dynamic and permanent process.

This is the responsibility of our Customer Satisfaction (CSAT) steering group, which is a cross-departmental group of colleagues. The CSAT steering group owns and drives our CSAT action plan, which aims to improve customer satisfaction levels. This has led to several improvements including:

- Customer Promise training programme for all colleagues
- Implementation of our Rant & Rave platform to capture transactional satisfaction across multiple customer journeys
- The development of our Customer Commitments
- Quarterly reporting to customers about our performance against our Customer Commitments
- Improving the capture of learning arising from complaints and feedback
- Membership of the Institute of Customer Service to enable the capture and sharing of best practice across customer service organisations
- Delivery of the Institute of Customer Service colleague and customer surveys to triangulate customer perception of Stonewater and customer focus within the business, and enable benchmarking from both inside and outside the sector

Customer Satisfaction Index			
	2021/22	2020/21	2019/20
Overall Satisfaction ¹	83.1%	84.5%	77.9%
UKCSI ²	56.1	65.3	60.5

¹ From 2020/21 the data for the Overall Satisfaction score is collected using 'Rant & Rave' fast feedback platform. Prior to this, data was collected by a monthly perception survey

² Stonewater started participating in the ICS Business Benchmarking Survey from 2019/20

Customer Insight

Customer insight is a multi-dimensional view of our customers obtained from a wide variety of analysis and sources of information. It includes demographic data, customer feedback through surveys, complaints and involvement, operational data and colleague knowledge.

It allows us to understand our customers better, and to tailor how we develop and deliver our services so that they are cost effective and provide great customer experiences throughout our business.

Our approach to gathering and using customer insight falls under the following pillars.

- Customer Demand – what our customers need from the services we provide.
- Customer Feedback – what our customers are saying about the services we provide
- Customer Engagement and Involvement – what our customers think the services we provide should look like
- Customer Complaints – what our customers don't like about the services we provide

We gather feedback on our transactional services using Rant & Rave's fast feedback platform. Rant & Rave allows us to embed the voice of the customer into the heart of the organisation, meaning we can review our services and keep pace with changing customer expectations, understanding what matters most and when.

The ability to gain feedback in real time leading to greater insights has transformed customer satisfaction into a leading KPI. Using this tool allows us to benchmark and share learning across sectors, as well as within the social housing sector. During 2021/22, we have received more than 29,000 responses from 14,000 different customers for our transactional surveys.

We took part in the Institute of Customer Service (ICS) Business Benchmarking Survey for the third year running. The survey provides a UK Customer Satisfaction Index (UKCSI) score for Stonewater as a whole and enables us to benchmark against others, inside and outside the sector.

Customer Complaints, Compliments and Comments

At Stonewater, we actively welcome all complaints, compliments or comments, as they let us know what is working well and the areas we in which we need to improve. We accept complaints, compliments and comments in any way they are reported to us and we work diligently with our customers to resolve their complaints fairly.

We know from our customers' feedback that they value the opportunity to know how their views and ideas are helping to amend and improve our services. We prioritise learning from complaints, and make sure we publish and promote the changes we make based on their feedback. We include this information in our Customer Annual Review, in customer newsletters, on our Customer hubb, on our website, and via our social media channels.

We are members of the Housing Ombudsman Service's

Scheme and the Complaints Handling Code. Our aim is to resolve any complaint as quickly as possible, by fully investigating and responding within our committed timelines. We consistently resolve over 90% of complaints at Stage 1. We are transparent and open, and help customers who are dissatisfied with our response to refer their case to the Housing Ombudsman Service.

For Stonewater, the number of complaints for the last 12 months that have been upheld by the Housing Ombudsman Service are as follows: Ombudsman Determinations Count: 1 Maladministration, 1 Maladministration & Service Failure and 5 Service Failures. This accounts for 0.4% of complaints.

In the unfortunate event a complaint is referred to the Housing Ombudsman Service, it is critically important that we improve and learn from the case.

Examples of changes which have been implemented as a result of complaints brought against Stonewater over the last year include:

- Root and branch review of our approach to damp and mould. We've introduced a proactive strategy to ensure our customers' homes are safe and warm, and our customers helped to access additional support
- The roll out of a new customer guide to our rents and service charges to better communicate Stonewater's policy, approach and how customers can seek additional support
- Recruited new members and expanded our Customer Complaints Panel, with a remit to identify and suggest learning and improvements
- The extension of our Customer Promise training for colleagues to our contractors to ensure our values and behaviours are reflected in all customer contact
- Introduced a full suite of recommendations from our Customer Scrutiny Panel on reactive repairs and ASB noise nuisance following customer complaints and feedback
- Introduced case processing across our housing management function to prompt and require communication with customers at key milestones in case resolution
- Proactive change to our approach to compensation to ensure we offer appropriate redress to neighbours affected by the same issues as complainants
- Revised our pest policies and processes to provide greater clarity on Stonewater's responsibilities for pest control, and contracted with new pest control suppliers to ensure speedy resolution of any emerging issues
- Recruited new repairs co-ordinators to lead customer engagement on booking repairs

Ombudsman Determinations	Count
Maladministration and Reasonable Redress	1
Maladministration and Service Failure	1
Service Failure	5
No Service Failure	1
Total	8

As a social housing provider, our mission is to deliver good quality, affordable homes to people who need them the most. Some customers may be vulnerable for a number of reasons. Stonewater is committed to meeting their needs through the provision of suitable accommodation and appropriate, responsive landlord services. We also work closely with our charity partner, Longleigh, to provide access to enhanced support and services, beyond the core housing provision.

Longleigh has funded projects and work during the year across refuges and several of Stonewater's supported living schemes for young people. Examples of such projects are the Southampton Women's Refuge, Safe Space Refuge and our work with the Alcohol Education Trust. In addition, the Longleigh Circles of Support partners (in particular, Impact North) have engaged with teams across Supported Living services to provide access to emotional wellbeing support for parents and their children.

Stonewater Supported Living Services

Stonewater Supported Living services specialise in the delivery of support and accommodation services for young people, those fleeing domestic abuse, and those with mental health needs. Stonewater has a proven track record of successfully providing support to around 400 customers at any one time across our portfolio of 23 commissioned and charitably funded Supported Living services.

Stonewater is nationally recognised for our specialist expertise in working with people affected by domestic abuse, including our South Asian Women's Refuge, and our specialist LGBTQ+ Safe Space. As keen advocates for young people, we deliver accommodation and community-based support services, and have developed services in the past few years working with young homeless families and asylum-seeking children.

Key Supported Living outcomes over the past year:

- 26 events delivered in our young people's services
- 30 refurbished IT devices supplied
- 7 televisions from our office refurbishments gifted to foyers
- 20 events delivered within our mental health services
- 6 customers supported into work in our mental health services
- 60 customers supported into work in our young people's services
- 22 supported into education in our young people's services
- 62 customers moved into independent living (YP services)
- 7 customers moved into independent living (MH services)

Hazelmead House Case Study

Sam (name changed to protect his identify) came to Hazelmead House from a secure unit in Bristol. He had a history of psychosis and alcohol abuse. At his interview he expressed his desire to re-build his life, move on to independent living and get back into work.

In his first month at Hazelmead, he had a few issues with alcohol, Sam was supported by staff who explained that if he continued it could potentially lead to him losing his place at Hazelmead. Sam responded to this well and saw this as an opportunity to start to focus on himself. With the support of his key worker, he came up with a weekly plan to help him stay busy. It soon became apparent that Sam needed more to keep him busy, so staff supported him into volunteer work.

Sam now volunteers for two different organisations and is ready for independent living, he has no alcohol issues and feels ready for full-time work.

250 individuals were helped this year by Stonewater's Domestic Abuse services. We strive to provide safe accommodation, activities and interventions that allow customers fleeing domestic abuse to rebuild their lives and those of their children. Examples include health and wellbeing activities, and digital and financial inclusion activities.



Butterfly House Case Study

At only 28 years old and married for two years, Mira (name changed to protect her identity) was found on the street not knowing where she was. Fortunately, the Police were called and they deemed it unsafe for her to return home due to the risk posed by her husband and in-laws. Mira had not lived in this country for long and did not understand the law or her rights in the UK, and therefore had no one to confide in. A referral was made and she was taken in by the team at our South Asian Women's Refuge (SAWR). Our Coaches discovered that Mira had been financially abused, had no income of her own, and was unable to buy anything for herself. At home she had been forced to do household chores and work set for her by her husband and in-laws for up to 19 hours a day, being allowed just five hours sleep.

Just 24 hours after Mira was referred to SAWR, she had moved in to the refuge and was greeted with a home-cooked meal prepared by other residents at the refuge; a simple gesture yet so impactful for Mira who hadn't shared a meal with anyone since coming to the UK. Immediately a grant was provided by Longleigh of £400 Tesco vouchers, increased by a £500 donation from Stonewater to help towards purchasing clothes and other essential items. Mira's new coach also arranged for her to have personal counselling with a counsellor who visits the refuge each week.

SAWR recognises the importance of the first few weeks for people fleeing domestic abuse and set out to work with Mira around her ongoing personal safety and wellbeing. In addition to this, the team focused on supporting her with her first ever tenancy, ensuring she had money to purchase essentials, supporting with benefit applications, and helping to navigate the start of divorce proceedings.

Mira was provided with increased virtual support throughout the lockdowns, and her confidence has grown to a point where she has been able to volunteer at one of Stonewater's Retirement Living services and she has even booked in for her driving test!

Mira has now secured her own home and has applied to become a care assistant in a care home. Thanks to the work of SAWR, Mira has developed confidence, independence and has started a new life of her own.

We Are Digital Campaign

Jointly funded with the Longleigh Foundation, We are Digital allows customers to receive positive, innovative and practical solutions to break down barriers to digital exclusion through training and access to devices.

Key headlines from the last year:

- 116 learners supported
- Youngest supported customer: 18
- Oldest supported customer: 85
- 602 hours of training delivered
- 100% of learners have increased confidence in using their devices
- 100% would recommend the training to friends or family

We are Digital Case Study

"I'm 66 and actually got a job."

Elizabeth is 66 years old and is retired from running her own health and beauty business. She has a son who is married with children and who is currently in Thailand. Registered disabled, Elizabeth hasn't worked for 20 years but has been successful in her recent application to be a Covid-19 vaccinator with her local NHS.

Elizabeth did have some digital knowledge but hasn't kept up with technology since retirement. She wanted to know how to use apps and how they worked, so knowledge was a key motivator. She also had difficulty with photos and wanted to learn how to store them safely without using her device's memory.

Elizabeth learned a lot from her trainer, Jacqueline, including how to save photos from her phone onto a memory card, how to get rid of unused or unwanted programs, messaging and about the device itself. She also learned about Whatsapp, Zoom and Skype and how to add programs. This helped her to have her interview for the role of Covid vaccinator with the hospital, and she got the job. She said, "I'm 66 and actually got a job."

She said she is confident now and using the device all the time. She can now do her online banking and learned how to download apps. She said that having the ability and confidence through her training enabled her to do the 1:1 for her job. Elizabeth said, "I'm the worst pupil and I feared it, but she made me confident."

Our Services

New delivery model

In response to the pandemic, we acted quickly to implement a new model of working to ensure the continuation of customer centred services. The model moved from a regional, generic approach, which led to inconsistencies in customer experience, to a national, specialist model, promoting a digital-first approach.

We continue to iterate within this model to maximise efficiency and improve customer experience. Customers have told us via the Institute of Customer Service's customer survey that they find our digital solutions the easiest way of engaging with Stonewater. We have enhanced the online customer portal, 'MyHome', to enable customers to access the majority of services and self-serve 24/7. In addition, we have looked across customer journeys to identify areas that suit digitalisation from a customer experience and efficiency perspective such as the onboarding of new customers. We recognise that through digitalising and streamlining transactional customer interactions, we free capacity to focus on those customers who need us the most.

Through the utilisation of our data, via regression analysis, we are now able to identify customers and schemes where there is a disproportionate level of contact, enabling us to work proactively and collaboratively to tackle issues before they escalate.

Income maximisation

At the outset of the pandemic, we implemented a new Income Management Strategy, recognising that many customers were likely to fall into financial difficulty. This strategy provides for a flexible approach to income management via our national specialist Income team, with the use of new tools such as flexible and deferred payment arrangements. While the country has begun to come through the pandemic, the financial environment for our customers has become increasingly challenging with the end of furlough, the end of the Universal Credit uplift, significant increases in energy costs and inflation causing a cost of living crisis.

This financial situation has meant that we have continued to work flexibly and holistically with customers, containing the impact on our material income stream (during 2021/22 gross rent arrears were contained at 5.4%, 0.6% below target) and ensuring customers are supported to maintain their tenancy. During 2021/22, the Income team secured £275,276 in Discretionary Housing Payments for customers.

In February 2022, recognising the cost of living crisis and the impact of increasing housing costs, we sent Stonewater's financial inclusion offer to all customers to highlight the support available. This led to over 500 contacts from customers seeking help and guidance, and the largest number of referrals to the Longleigh Foundation in a single month. Applying the Housing Association's Charitable Trust (HACT) Social Return on Investment model demonstrates £825k of social return from this exercise.

Longleigh Foundation

Support for customers via the Longleigh Foundation is focused on helping residents to maintain successful tenancies and thrive within their homes. Support should target customers who need it the most, accounting for individual circumstances and available external support. As well as addressing the needs of customers in crisis, support should provide preventative interventions that promote independence and financial resilience, addressing issues as early as possible and targeting the root cause of issues as well as their symptoms.

While the grant programme available via Longleigh provides real financial help to customers in crisis and hardship, holistic, sustained support is provided by the 'Circles of Support' programme. This offers support to customers in three areas of their lives: economic, emotional and physical wellbeing, provided by four specialist partner organisations:

- **Clean Slate** – will provide practical steps to improve finances and will help customers identify ways they can increase their income, reduce borrowing, boost saving and minimise spending
- **Kaleidoscope Plus Group** – offers customers over 18 years old support if they are having difficulties with their emotional health
- **Impact North** – provides a range of specialist psychotherapy services for children and young people (aged 0–25), parents/carers and professionals. They are offering a range of support options to help children, young people and/or their families look after their emotional wellbeing
- **Health Works** – enables customers to change their relationship with food and their body in small, gradual steps, improving their overall sense of wellbeing

A total of 377 referrals were made into the Circles of Support programme during 2021/22. During the year, we have worked hard to better understand customer needs through the onboarding process to ensure that new customers have the support they need from the outset.



A grant-making partner for the social housing sector

Employability

Outside of Llongleish, Stonewater has worked to provide opportunities for customers to access assistance into education, employment or training, working with our supply chain to access learning platforms and enabling customers to identify and learn new skills. This has included HGV training opportunities, employability workshops and one-to-one support with CV writing, etc.

During 2021/22:

- 19 customers were supported into general job-related training
- 11 customers were supported into vocational training
- 89 customers have engaged with online employment support
- Four apprentices were recruited from the Government's 'Kick Start Programme'

Applying the HACT Social Return on Investment model highlights that these initiatives have achieved £58,000 of social return.

Employability Case Study

Jane is 23 years old and is a single parent to a three-year-old boy. During the first lockdown, Jane found herself in a position desperate to earn money to provide for herself and her son. Jane didn't have much family support, she wanted to work but couldn't afford childcare. She was approached and offered what she thought was an opportunity to earn some money. She was asked to sell cannabis. She agreed thinking this would be a temporary solution and would help her with her financial difficulties.

Stonewater was notified that Jane was arrested by the police. She was released with a caution and was extremely embarrassed about her actions.

Our Customer Partner worked with Jane to understand her situation and identified that it wasn't appropriate to take any action for breach of tenancy. Since Jane started to work with our Employability Lead at Stonewater, we have been successful in making an application to Llongleish to replace her white goods. We have also created a CV, made an application to the local college to do a barbering course and have been successful in an application to provide funding for her barbering kit and uniform needed for college. Jane is now attending college and has managed to secure employment to do alongside her training. Without the financial support, Jane would not have been able to access the college course, which may have even meant that she didn't go on to gain employment.

MyRewards

We launched our new customer reward platform in January 2022, available to all customers providing they have an online 'MyHome' account. While encouraging customers to access digital self-service, it provides customers with a range of discounts available at a range of retailers including large grocery stores such as Asda and Tesco. In the first few months after launch, over 1,000 customers have collectively made savings of over £17,000.

During the cost of living crisis, we continue to encourage customers to utilise this scheme to make real savings in household costs.



Homes have become more than just somewhere to live. They are now places to both work and live. Individual and family circumstances are ever-changing but the spaces we create need to reflect the importance of belonging and interacting with each other, the wider community, and the environment.

To ensure we build places where people want to live and take pride in, we have an ongoing commitment to spend 0.5% of each development's works costs on public art and realm. This includes carefully planned and designed developments that enhance the surrounding environment by providing wildlife corridors, integrated and sustainable planting, including edible landscaping, and artwork with local connections. As part of this commitment, in 2021 we launched a sector-first art commission in the form of the George Blunden prize, which will run again in 2022.

We understand the need to be forward thinking and as such provide electric car charging infrastructure to help promote sustainable car use. This, coupled with properties designed with home working spaces to enable people to work and learn at home, shows our commitment to making environments that people can engage with, live and work in, and enjoy.

In 2021/22, this saw us deliver 836 much-needed new homes across 47 schemes.

Our frontline teams work with our customers to address neighbourhood issues such as parking, rubbish, noise and boundary issues. In the last 12 months, we have delivered 41 different projects to address these through our Community Investment Grants. These include four relating to parking, 35 landscaping issues and installed CCTV in eight schemes to prevent nuisance and fly tipping.

Along with our Retirement Living colleagues, we have also delivered 30 communal space improvements, all customer-led.

Examples include the improvement of communal space at **Fosse Park** in Yeovil where we worked alongside our local Community Champion to improve the appearance of the entrance to the scheme.



Warren Court Case Study

Warren Court in Bournemouth is a Retirement Living scheme. Residents had become isolated while shielding and as restrictions eased over the summer, they wanted to make more use of their outside space. They wanted somewhere nice they could meet and catch up yet stay safe. Colleagues looking after the scheme applied for a grant and £1,300 was awarded to provide some garden seating. On delivery, 'Just Ask', the local ground maintenance contractor, agreed to build the benches for free as part their corporate social responsibility work.

Colleagues reported that *"Residents are over the moon they are now talking about starting a gardening club"*.



We also worked with residents at **Henlade** in Taunton to address parking issues on their scheme with the installation of yellow lines.



Our Neighbourhoods Team also worked with customers to identify areas that, during the height of the pandemic, had become tired or needed investment, as they had become a focal point for the community during that time.

An example of this work is the refurbishment of bin stores at **Newman House** in Leominster. The team have led on customer engagement and developing the relationship with our external partners. This, along with the technical knowledge that our Homes Team were able to provide, saw improvements to the parking areas and creation of a new bins store.



Home has never been more important to our customers and we have also been providing support to individuals to “place make” in their individual space.

This year our Community Investment Grants have supported 13 individuals financially to improve the condition of their property.

Examples of this work include supporting a resident in Coventry to clear the rubbish in her garden to create a safe space for her children to play and prevent enforcement action from the local council.

Another saw our external environment team support a customer who was suffering a detrimental impact on their mental health and wellbeing because of the condition of their garden.



The pandemic also saw the implementation of the ‘everyone in’ approach where Local Authorities were required to ensure that rough sleepers were offered accommodation to keep them safe. This saw the utilisation of hotel space for this purpose, which also provided an income for them during a time that they were not allowed to operate normally.

What this now means is that there are a number of entrenched rough sleepers engaging with support services for the first time, in need of ‘next step’ accommodation to move into.

We worked with the West Midlands combined authority to secure some Homes England grant funding, but with 50% contribution from Stonewater, we have purchased five one-bed properties in Coventry for this purpose. Not only does this provide a much-needed home but it helps the wider community as these individuals will not be returning to the streets.

Through our general housing offer we have assisted 203 customers/households out of rough sleeping and temporary accommodation.

We have also supported 182 adults and 68 children fleeing domestic abuse.

Other support

Stonewater supports and delivers a number of activities that assist our customers with some of the challenges that they face. The current cost of living increase has also been an added pressure for many households.

These include the funding of a number of programmes, through our independent charitable foundation, Longleigh, addressing financial, emotional and physical wellbeing, as well as digital accessibility and capability.

Over the last 12 months, Longleigh has issued 565 grants approved, totalling £497,228.

A referral service offered to those needing support and guidance with financial matters, called Clean Sweep, has completed 32 projects.

We also now have a reverse staircasing process to assist shared owners who may experience financial difficulty.

82 customers experiencing fuel poverty have been supported by Stonewater’s fuel engagement specialist.

Alongside our Community Investment project grants, we issued 230 individual grants that supported residents with things such as essential purchases (beds, cookers) or the purchase of a video doorbell as they experience anti-social behaviour or domestic abuse.

These activities have helped Stonewater deliver in the region of £11,868,444 of gross social impact.

GOVERNANCE

Structure and Governance

Good corporate governance is the foundation of how we operate. It ensures accountability to key stakeholders, and alignment with our Vision and Values at all times.

As a charitable, not-for-profit housing association, we work to the rules and regulations of the UK Regulator for Social Housing. In addition, to ensure we achieve the highest standards of governance and Board excellence, we are fully aligned with the rules and principles of the National Housing Federation's Code of Governance 2020.

Regulatory Viability and Governance Grading	G1/V1
Regulator of Social Housing Registration Number	L1556
National Housing Federation Code of Governance 2020	✓
Not-for-profit housing provider	✓
Adverse regulatory findings over the last 12 months	None

Customer Involvement

Customer voice, insight and learning, including from our Customer Scrutiny Panel, is reported through the business to Operational and Executive Director Groups, Customer Experience Challenge & Assurance Panel, and our Board. Effective governance ensures customer influence is at the heart of service delivery through the following formal groups:

- **Customer Experience Challenge & Assurance Panel (CXCAP)**

This group, which consists of two customer members, a Board member, and an Executive Director, has oversight of insight and engagement activity, as well as our customer offer, design of service, and customer satisfaction. This ensures that we are listening to our customers and that services are influenced by the customer voice. The two customer members also sit on the Customer Scrutiny Panel, acting as a conduit between the two groups.

- **Customer Scrutiny Panel**

This group, which is made up of 14 customers from across the country, will carry out a 'deep dive' into service areas, highlighted by customer feedback, insight and performance. They provide recommendations for change or improvement, which are discussed at CXCAP and reported directly to the Board.

In addition, the Customer Scrutiny Panel will re-visit recommendations after a six and 12-month period to ensure that they are fully embedded within service delivery. Our Board report template includes an assurance of customer engagement and communication for any change in service design, service standard, policy or process.

Risk Awareness

At Stonewater, we promote a culture of risk awareness, based on our Risk Management Policy. The Board is responsible for ensuring that Stonewater has an effective risk management framework in place.

The Executive Directors' Group (EDG) has the day-to-day responsibility for the identification and management of risks, and for the implementation of policies to support the process of internal control. New, emerging and high-scoring risks are monitored through the Strategic and Critical Operational Risk Register, which is kept under review by the EDG and the Risk & Assurance Committee in order to ensure that it fully reflects the risks to the delivery of Stonewater's operational and Strategic Plan.

The Board has adopted a risk appetite statement, which sets out the nature and levels of risk Stonewater is prepared to take in order to achieve strategic objectives. Performance against these risk areas are kept under review, facilitated through the use of metrics to enable the Board, committees and panels to assess whether performance remains within the risk appetite parameters. The Chief Executive reports to the Risk & Assurance Committee on the effectiveness of the internal control environment.

As a charitable housing association, we strive to serve and promote the interests of our customers and the communities we work in, and to ensure that the views and needs of our customers are at the heart of our strategic decision-making at all times.

To ensure that the Board represents our customers in the best possible way, the Board seeks to have a membership that reflects the diversity of Stonewater's customers and the communities in which we work.

Stonewater Board Diversity		
Diversity Strand	31 March 2022 (2021)	Stonewater Customer Profile
Ethnicity (% BAME)	17% (17%)	11%
Gender (% Female)	50% (42%)	60%
Disability (% Disabled)	8% (17%)	9%
Age Range	4 decades (5 decades)	-

At Stonewater, the Board consists of 12 members (11 non-executives and one executive) including people from a wide variety of backgrounds and diverse attributes. The diversity of our Board supports a healthy debate and challenge, ensuring that a range of perspectives are included in the decision making process.

Chair of Board and CEO independence	✓
Maximum Tenure Board Members	6 Years
Average Board Tenure	3 Years
% of Non-Executives on Board	92% (11 out of 12)
Executives on Remuneration Committee	None
Succession plan provided to Board in the last 12 month	✓
Tenure of current external audit partner	6 years (BDO)
Number of Risk and Audit Committee members with recent financial experience	3

Of Stonewater's 11 non-executive Board members, seven (64%) have been appointed over the past two years (as of 31 March 2021). Of the six Executive Directors, one (17%) has been appointed over the past two years.

Efficient handling of conflict of interest at the Board is an important part of efficient corporate governance. Stonewater is fully aligned with the National Housing Federation's Code of Governance 2020, Principle One, which specifies guidelines about the integrity of the Board, including conflict of interest.

Creating a positive health and wellbeing culture, and supporting the physical and mental health of our colleagues is essential to ensure a happy and motivated workforce, which in turn benefits our customers.

Communicating with Colleagues

An important part of a positive health and wellbeing culture, especially with the challenges of Covid-19, is internal communications, which we work on tirelessly through numerous channels. These include all-colleague 'Team Talks', OurPlace (our intranet platform), manager briefings, and Yammer. However, during the pandemic, we also developed new tools to support managers and colleagues, such as a Wellbeing Toolkit, support for managing remote teams, and advice and tips on topics such as how to be comfortable working from home.

Colleague Physical and Mental Health

Physical health of our colleagues is of the utmost importance to Stonewater. We run regular manager briefings to ensure that all managers across Stonewater have discussed individual working arrangements with each of their team members, and then created a mandatory display screen equipment form for each individual to complete to confirm that they understood and were compliant with Health and Safety (H&S) requirements.

H&S Compliance

Colleagues were also able to request key equipment to ensure they were working in the most H&S compliant way, such as laptop stands, monitors and office chairs.

If the chairs or desks from our offices could be re-purposed, then we delivered them to colleagues, but if these were not suitable because they did not fit into homes then colleagues were allowed to replace them on expenses.

We supported managers in how to have conversations with colleagues that would gain the best outcomes for supporting mental health, including agreeing flexible working for our colleagues that had children home-schooling. We have designed and delivered bespoke, specialist training on a range of topics such as lone working, safeguarding and autism. We have a comprehensive programme of H&S e-learning, which we have rolled out as mandatory training for all.

At Stonewater, we believe that no one should have to face mental health problems alone. To support our colleagues, we have trained a team of colleague Mental Health First Aiders who have been very visible, attending team meetings to highlight the support they offer and raising their profile across our intranet site.

We have focused on providing consistent, ongoing support for our colleagues' mental and physical wellbeing. We have an online portal for all colleagues to access, which is dedicated to wellbeing. It is focused around four key areas: Mind, Munch, Move and Money. This provides support in signposting to key help or by providing hints and tips on wellbeing and video links to exercise classes.

We've regularly featured wellbeing in our communications, including holding a 'wellbeing week', a week-long focus on our wellbeing offer. We also have the enhanced Cycle to Work scheme which employees have been able to use to purchase bikes and cycle during the pandemic even though they have largely not had to use them to cycle to work.

Meeting Free Lunch

We also instigated a working practice of having a no meeting agreement in place during the lunch time hours, so that colleagues could take the time to get outside in the daylight and get some exercise if they choose to. This has been led and reinforced by our CEO so that colleagues feel comfortable pushing back on meeting requests in this time and has been very well received. Teams are encouraged to get together virtually once a week for social gatherings which are not work related and instead fun, interactive activities are held. Many teams also hold evening socials, quiz nights etc.

In addition, we have an employee assistance programme run by BHSF, which provides a Health and Wellbeing advice line, access to face-to-face counselling, and an online GP service.

Hybrid Working

At the beginning of the pandemic, in order to ensure continuous support for our customers, and the health and wellbeing of our colleagues, we moved to a home-based working model for the majority of our colleagues - almost overnight. This has been a challenging period for colleagues, where a positive health and wellbeing culture has been more important ever. Based on our experience from the past year, a survey revealed that 89% of our colleagues wanted to continue home-working for the majority of the time. Stonewater therefore decided to transition to a hybrid model on a permanent basis, offering colleagues more flexibility and a better work-life balance.

Pay Reporting

Stonewater is fully committed to equality in all aspects of our operations and has a clear policy of paying employees equally for the same or equivalent work, regardless of sex, race, religion, age, or other protected characteristics. In addition to our statutory obligation to report our Gender Pay Gap, we have, for the second year running, undertaken an ethnicity pay reporting exercise. The reason for doing this is that we want to address proactively pay inequality in all its forms.

The 2021 UK national pay gap reported by the Office for National Statistics (ONS) was 15.4%. Possible explanations could be that in the UK men are more likely than women to work in senior roles, which are typically higher paid, and women are more likely than men to work in front line roles at the lower end of the organisation. In addition, men are more likely to work in highly paid technical roles, such as IT. This pattern is largely reflected in the current make-up of Stonewater's workforce. In order for there to be no pay gap, there would need to be an equal number of men and women in each of our pay quartiles. Changing this pattern is an important part of our equality strategy.

Ethnicity Pay Gap

We believe it is important that there is equality of opportunity for everybody regardless of race or other protected characteristics.

On a voluntary basis, we have now for the second year undertaken an ethnicity pay reporting exercise. For the second year, this exercise had an encouraging outcome, at 1.26%, or largely no pay gap for this category.

Pay Statistics and Sick Days			
	2021	2020	
Median Gender Pay Gap	18.14%	16.84%	
Median BAME Pay Gap	1.26%	-0.07%	
	2022	2021	2020
Living Wage Payer	✓	✓	✓
CEO-Worker Pay Ratio (Option B) ¹	2022	2021	2020
25th Percentile	11:1	11:1	11:1
Median	8:1	8:1	8:1
75th Percentile	5:1	5:1	6:1
	2022	2021	2020
Average Number of Sick Days	2.94	3.75	5.11

¹The Companies (Miscellaneous Reporting) Regulation 2018
Note: No 2022 Pay Gap data yet available

Equality, Diversity and Inclusion (EDI)

For Stonewater, EDI is considered a strategic driver. In order to create a real sense of belonging for our colleagues, we believe it is important that Stonewater is a truly diverse and consciously inclusive organisation.



To ensure this, Stonewater has set up an Equality, Diversity and Inclusion Delivery Board (EDIDB), which governs and structures our approach to EDI across the organisation.

Initiatives created to develop Stonewater as a truly diverse and inclusive organisation include initiatives such as 'I am Stonewater' in 2019, Stonewater's Year of Inclusion (2020), Inclusion21, and 22 Reasons for Inclusion, which are annual programmes designed to celebrate the diversity of our colleagues and raise awareness of the importance of equality of opportunity for all. We have also established EDI employee networking groups, such as 2GeTher, Spectrum, Alliance, and Inspire, for networking, giving under-represented colleagues a voice, support and for raising awareness EDI issues.

As part of supporting and driving EDI, Stonewater has adopted the Social Housing Equality Framework (SHEF), which is designed to help and enable organisations to promote and integrate EDI into systems, policies, and procedures. We have also adopted the Investing in Ethnicity Maturity Matrix, Disability Confident, and the Stonewall Workplace Equality index to enable us to achieve drive for equality of opportunity for all.

Sunday Times Best Companies Survey

We're proud to be recognised as a 'Two Star' workplace in 2022 by Best Companies, and one of the Top 100 Large Organisations to work for in the UK as well as one of the Top 25 Best Housing Associations.



By adopting sustainable procurement practices, we aim to ensure that our contractors and suppliers work to limit their environmental impact and increase social value creation over time. We do this by incorporating sustainability into our ongoing procurement process.

Environmental Impact

As part of the procurement process, we ask suppliers to discuss their commitment towards reducing their carbon footprint and towards sustainable initiatives.

This year, we established an environmental forum with our contractors - a quarterly event to share knowledge, data and learning on environmental issues. In doing so, our contractors can all work together for the benefit of our customers and the environment. Topics for discussion so far have included fuel poverty, electric vehicles and responsible sourcing of materials. This forum is thought to be a first for the social housing sector.

This forum demonstrates partnership working at its best and engaging with our contractors on sustainability allows us to achieve our common goal.

Social Value Creation

As part of the procurement process, potential contractors are also asked a number of due diligence questions, including the contractor's health and safety arrangements, equality and diversity commitments, modern slavery and human trafficking statement, as well as commitment to social value creation.



SUSTAINABLE FINANCE

Euro Medium Term Note (EMTN) programme and Sustainable Bonds

Despite the challenging backdrop of the past financial year, Stonewater has refined its financial approach to ensure that our organisation continues to support customers and meet housing needs.

In July 2021, Stonewater established a £1.0bn EMTN programme. The programme makes it more straightforward to raise funds and places us on a firm footing to work with our funding partners to deliver on our commitments to customers in the years to come.

In September 2021, Stonewater successfully issued its first £250m sustainability bond from this programme. The bond re-established Stonewater's presence in the public capital markets and was issued at 85 basis points over gilts (the cost of government debt). The bond was issued by Stonewater's funding vehicle, Stonewater Funding PLC and matures in September 2036. Bond proceeds were used to refinance existing Affordable Housing and Green Buildings as well as for new Affordable Housing and Green Buildings.

Stonewater has identified a £321m portfolio of qualifying assets, which comply with Stonewater's Sustainable Finance Framework. These assets are split 50% each between Affordable Housing and Green Buildings. Affordable Housing is defined as Social and Affordable Housing in the United Kingdom. Green Buildings are homes with an EPC (Energy Performance Certificate) Rating of Band A or B. 41% of the portfolio are new assets and the remainder are older existing eligible assets. For the new assets, the type of financial expenditure considered was expenditure. For the existing eligible assets, bond proceeds have been used to refinance these assets, using asset values as the financial expenditure considered.

	New Homes	Existing Homes	Total	% in each category
Affordable Housing	£66,267,914	£94,251,030	£160,518,944	50%
Green Building	£65,168,792	£95,275,876	£160,444,667	50%
Total	£131,436,705	£189,526,906	£320,963,611	100%
<i>% new vs existing</i>	41%	59%	100%	

Within the £321m portfolio, the bond proceeds have been segregated as follows:

	New Homes	Existing Homes	Total	% in each category
Affordable Housing	£54,220,123	£69,681,792	£123,901,915	50%
Green Building	£48,476,816	£77,656,217	£126,133,033	50%
Total	£102,696,939	£147,338,010	£250,034,949	100%
<i>% new vs existing</i>	41%	59%	100%	

As such, the bond proceeds from the £250m bond are now fully allocated.

In terms of numbers of homes to which the bond funding has been allocated, please see below. We have used the proceeds to build or refinance 2,152 homes, across 84 schemes in 49 Local Authority areas nationally. 810 existing homes in the portfolio have been included as Green Buildings.

£250m Bond	New Homes	Existing Homes	Total
Affordable Housing	447	592	1,039
Green Building	303	810	1,113
Total	750	1,402	2,152

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 vs. Affordable homes. 40% of the new homes in the portfolio have been included as Green Buildings.

£250m Bond	New Homes	%
Affordable Housing	447	60%
Green Building	303	40%
Total	750	100%

The new homes identified for Affordable Housing have an average rent vs. the private sector of 65%. Refinanced homes identified for Affordable Housing have an average rent vs. the private sector of 53%.

Further detail regarding the specific allocation of the bond proceeds can be found in the [appendix](#) to this report.

ISS Corporate Solutions have 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 (HFIR) Handbook and Working Towards a Harmonised Framework for Impact Reporting for Social Bonds (WTHFIR for Social Bonds).

APPENDIX



The Longleigh Foundation

In 2015, as a consequence of government budget cuts and policy reform impacting the most disadvantaged members of the community, Stonewater set up the Longleigh Foundation, recognising that many of its residents, in both independent and supported housing, had needs which were not being met. Today, this original motivation remains as relevant as it was back then. Indeed, we feel Longleigh is needed more than ever.

Because Longleigh was set up as an independent charitable foundation, it was able to provide help and support for both individuals and communities, beyond what Stonewater could achieve as a landlord alone. In 2017, Longleigh was named 'Innovation of the Year' at the prestigious 24housing Awards.

The social mission of the Longleigh Foundation is: 'To support transformation in the lives of the customers and communities served by the social housing sector'. As part of that, Longleigh supports hundreds of customers via their individual grants, and funds many Stonewater-delivered and community-organisation-delivered projects, including:

- **A women's refuge in Southampton**, which provides a tailored programme to support women who have fled domestic abuse
- **We are Digital** – a programme of support for people who are digitally excluded due to geography, education, skills and finances
- **Veteran's Self-Build Project** – a self-build project, and training and welfare costs for veterans
- **Safe Space** – development of support at a bespoke refuge for people from the LGBTQ+ community fleeing domestic abuse
- **Digital Tables** – innovative interactive digital tables and colleague capacity to support older people with dementia
- **Alcohol Education Trust** – embedded within Stonewater's Supported Living schemes for young people

United Nations' Sustainable Development Goals



Euro Medium Term Note (EMTN) Bond Allocation Reporting

The tables below detail the properties which have been allocated to the bond. Details of % EPC rating for new and existing homes can be found in the [Climate Change](#) section in the main body of this report.

Summary of Bond Allocation

2021 sustainable bond issuance

Type	ICMA category	Project description	Allocation report		Impact report	
			Type of financial line item	Total (GBPm)	Sustainability metric	Data source
Green	Green Buildings	Existing buildings used for social housing	Asset value of building	£77.7	EPC	Gvt.Agency
Green	Green Buildings	New buildings used for social housing	Construction expenditure	£48.5	EPC	Gvt.Agency
Social	Affordable Housing	New buildings used for social housing	Construction expenditure	£54.2	Affordability	ONS
Social	Affordable Housing	Existing buildings used for social housing	Asset value of building	£69.7	Affordability	ONS
Total Eligible Collateral				£250.0		

New Green Buildings

Type	Green
ICMA category	Green Buildings
Project description	New buildings used for social housing
Type of financial line item	Construction Cost of Buildings
Total (GBPm)	£48.5
Sustainability metric	EPC of at least B
Data source	Government Agency
Data retrieved?	31/03/2022
Date last updated	31/03/2022

Financial information

Sustainability information

Asset/Project Name	Number of new homes	Description	Financial line item	Valuation (GBPm)	Source	Eligible for Green Bonds (GBPm)	Year of expenditure	Sustainability Metric	Quantum	Data source
Hardwick And Wardington (Cherwell)	78	Green Buildings	Construction Cost	£11.0	Fixed Asset Register (RAM)	£8.0	2021	EPC	B	Government Agency
Cooper Close (Surrey)	26	Green Buildings	Construction Cost	£7.6	Fixed Asset Register (RAM)	£7.6	2021	EPC	B	Government Agency
Brendon And Delamere (Eastleigh)	66	Green Buildings	Construction Cost	£10.2	Fixed Asset Register (RAM)	£8.7	2019	EPC	B	Government Agency
Elisabeth House & Victoria House	33	Green Buildings	Construction Cost	£5.9	Fixed Asset Register (RAM)	£5.9	2020	EPC	B	Government Agency
Crouch Hill Close (Dorset)	10	Green Buildings	Construction Cost	£2.5	Fixed Asset Register (RAM)	£2.5	2021	EPC	B	Government Agency
Park Court & Park Gardens	14	Green Buildings	Construction Cost	£2.6	Fixed Asset Register (RAM)	£2.6	2021	EPC	B	Government Agency
Saxon Rise (Hertfordshire)	8	Green Buildings	Construction Cost	£1.4	Fixed Asset Register (RAM)	£1.4	2021	EPC	B	Government Agency
Tay Road/Glass Way/Inver Road/Forth Drive	14	Green Buildings	Construction Cost	£1.2	Fixed Asset Register (RAM)	£1.2	2021	EPC	B	Government Agency
Pear Tree Road (Warwickshire)	5	Green Buildings	Construction Cost	£0.7	Fixed Asset Register (RAM)	£0.7	2021	EPC	B	Government Agency
Viaduct Close Kidderminster	24	Green Buildings	Construction Cost	£5.3	Fixed Asset Register (RAM)	£4.1	2021	EPC	B	Government Agency
Sonning House (Arun)	11	Green Buildings	Construction Cost	£2.8	Fixed Asset Register (RAM)	£2.8	2019	EPC	B	Government Agency
Arcadius Lane/Hadrian Crescent/Valerian Way	14	Green Buildings	Construction Cost	£5.3	Fixed Asset Register (RAM)	£2.8	2021	EPC	B	Government Agency
Total	303			£56.5		£48.5				

Refinancing of existing Green Buildings

Type	Green
ICMA category	Green Buildings
Project description	Existing buildings used for social housing
Type of financial line item	Asset value of building
Total (GBPm)	£77.7
Sustainability metric	EPC
Data source	Government Agency
Data retrieved?	31/03/2022
Date last updated	31/03/2022

Financial information

Sustainability information

Asset/Project Name	Number of refinanced homes	Description	Financial line item	Valuation (GBPm)	Source	Eligible for Green Bonds (GBPm)	Year of expenditure	Sustainability Metric	Quantum	Data source
Broughton Manor Farm	18	Green Buildings	Asset Value	£9.7	JLL, Savills	£1.5	2011	EPC	B	Government Agency
High Trees (Reading)	20	Green Buildings	Asset Value	£9.4	JLL, Savills	£2.4	1992	EPC	B	Government Agency
Springfield Road (Sedgemoor)	27	Green Buildings	Asset Value	£8.6	JLL, Savills	£2.0	2012	EPC	B	Government Agency
Wilstock (Sedgemoor)	15	Green Buildings	Asset Value	£7.9	JLL, Savills	£1.0	2011	EPC	B	Government Agency
Raglan Close, Aldershot	9	Green Buildings	Asset Value	£7.5	JLL, Savills	£1.0	2017	EPC	B	Government Agency
Shirley Road (Southampton)	21	Green Buildings	Asset Value	£7.0	JLL, Savills	£2.4	2007	EPC	B	Government Agency
Yapton (Arun)	8	Green Buildings	Asset Value	£6.3	JLL, Savills	£1.2	2017	EPC	B	Government Agency
Warwick Way, (Loughborough)	23	Green Buildings	Asset Value	£9.9	JLL, Savills	£1.7	1980	EPC	B	Government Agency
Queensway (Southampton)	9	Green Buildings	Asset Value	£6.1	JLL, Savills	£1.8	2015	EPC	B	Government Agency
St Quentin Close Affordable	25	Green Buildings	Asset Value	£5.6	JLL, Savills	£3.6	2016	EPC	B	Government Agency
Norton Way (Poole)	23	Green Buildings	Asset Value	£5.5	JLL, Savills	£3.0	2007	EPC	B	Government Agency
Fosse Park Rd	31	Green Buildings	Asset Value	£5.6	JLL, Savills	£3.0	2017	EPC	B	Government Agency
Shipham Close, Weston-Super-Mare (North Somerset)	41	Green Buildings	Asset Value	£4.5	JLL, Savills	£3.7	2013	EPC	B	Government Agency
Ryeleaze	11	Green Buildings	Asset Value	£4.3	JLL, Savills	£1.4	2010	EPC	B	Government Agency
Christopher Thomas Court Bristol	13	Green Buildings	Asset Value	£4.1	JLL, Savills	£1.8	2009	EPC	B	Government Agency
Great Western Road (South Somerset)	23	Green Buildings	Asset Value	£3.5	JLL, Savills	£1.8	2014	EPC	B	Government Agency
Royston Herts	22	Green Buildings	Asset Value	£3.3	JLL, Savills	£2.7	2013	EPC	B	Government Agency
Slipps Close (Mendip)	25	Green Buildings	Asset Value	£3.3	JLL, Savills	£2.7	2010	EPC	B	Government Agency
Midland Road Luton	19	Green Buildings	Asset Value	£3.0	JLL, Savills	£1.9	2006	EPC	B	Government Agency
Ropetackle (Adur)	7	Green Buildings	Asset Value	£2.6	JLL, Savills	£0.9	2005	EPC	B	Government Agency
Jenham Drive & Ladkin Close (Leicester)	9	Green Buildings	Asset Value	£2.6	JLL, Savills	£0.9	2018	EPC	B	Government Agency
Longford Park Banbury (Oxfordshire)	8	Green Buildings	Asset Value	£2.6	JLL, Savills	£1.2	2015	EPC	B	Government Agency
Buttermere Close (Southampton)	23	Green Buildings	Asset Value	£2.5	JLL, Savills	£2.5	2016	EPC	B	Government Agency
Ransome Road/Earnleage Way (N Warwickshire)	22	Green Buildings	Asset Value	£2.5	JLL, Savills	£2.5	2014	EPC	B	Government Agency
Goldcrest (Havant)	24	Green Buildings	Asset Value	£2.4	JLL, Savills	£2.3	2016	EPC	B	Government Agency
Harbour Court (Poole)	27	Green Buildings	Asset Value	£2.2	JLL, Savills	£1.8	2005	EPC	B	Government Agency
Hay Grove (Weston Super Mare)	15	Green Buildings	Asset Value	£2.1	JLL, Savills	£1.6	2017	EPC	B	Government Agency
Constance Cl/Lauras Walk/Buttercup Walk/Esme Cl	23	Green Buildings	Asset Value	£2.0	JLL, Savills	£2.0	2013	EPC	B	Government Agency
Alfred Davey Ct (Brighton)	19	Green Buildings	Asset Value	£2.0	JLL, Savills	£1.3	1988	EPC	B	Government Agency
Chestnut Lane (Mendip)	15	Green Buildings	Asset Value	£2.2	JLL, Savills	£1.7	2018	EPC	B	Government Agency
Crocker Way	14	Green Buildings	Asset Value	£3.5	JLL, Savills	£0.9	2012	EPC	B	Government Agency
Princess Way/Goldthorp Ave (Wiltshire)	19	Green Buildings	Asset Value	£3.0	JLL, Savills	£1.6	2018	EPC	B	Government Agency
Goldcroft (South Somerset)	14	Green Buildings	Asset Value	£1.5	JLL, Savills	£1.1	2016	EPC	B	Government Agency
Campbell Close/Lealands Drive (Wealden)	8	Green Buildings	Asset Value	£1.4	JLL, Savills	£1.4	2016	EPC	B	Government Agency
Lagland And Globe (Dorset)	12	Green Buildings	Asset Value	£1.3	JLL, Savills	£1.1	2018	EPC	B	Government Agency
Shackleton Close (Horsham)	7	Green Buildings	Asset Value	£1.2	JLL, Savills	£1.1	2018	EPC	B	Government Agency
St Johns House Aylesbury Street	18	Green Buildings	Asset Value	£1.2	JLL, Savills	£1.1	2009	EPC	B	Government Agency
Park View (West Dorset)	8	Green Buildings	Asset Value	£1.1	JLL, Savills	£0.9	2007	EPC	B	Government Agency
Atlantis Court (Southampton)	14	Green Buildings	Asset Value	£1.0	JLL, Savills	£0.9	2007	EPC	B	Government Agency
Banbury Road, Stratford	6	Green Buildings	Asset Value	£0.9	JLL, Savills	£0.9	2014	EPC	B	Government Agency

Refinancing of existing Green Buildings – continued

Asset/Project Name	Number of refinanced homes	Description	Financial information				Sustainability information			
			Financial line item	Valuation (GBPm)	Source	Eligible for Green Bonds (GBPm)	Year of expenditure	Sustainability Metric	Quantum	Data source
Mary Rose, Torquay (Torbay)	13	Green Buildings	Asset Value	£2.5	JLL, Savills	£1.4	1991	EPC	B	Government Agency
Sycamore Lodge (Southampton C.C.)	22	Green Buildings	Asset Value	£2.2	JLL, Savills	£1.1	1983	EPC	B	Government Agency
Combe Bank (Torbay)	21	Green Buildings	Asset Value	£2.8	JLL, Savills	£1.0	1980	EPC	B	Government Agency
Pembroke House Flats (Salisbury D.C)	13	Green Buildings	Asset Value	£2.6	JLL, Savills	£0.9	1999	EPC	B	Government Agency
Raglan Court, (Salisbury D.C.)	11	Green Buildings	Asset Value	£2.6	JLL, Savills	£0.8	1987	EPC	B	Government Agency
Raglan Court, (Fareham B.C.)	10	Green Buildings	Asset Value	£2.5	JLL, Savills	£0.8	1987	EPC	B	Government Agency
Raglan Court (Gosport B.C.)	8	Green Buildings	Asset Value	£1.9	JLL, Savills	£0.5	1981	EPC	B	Government Agency
Cornmill Hse (High Peak)	10	Green Buildings	Asset Value	£1.8	JLL, Savills	£0.5	1986	EPC	B	Government Agency
Jubilee Street	3	Green Buildings	Asset Value	£1.3	JLL, Savills	£0.2	2009	EPC	B	Government Agency
Greenroyd Court	2	Green Buildings	Asset Value	£0.3	JLL, Savills	£0.2	2011	EPC	B	Government Agency
Reeve Street And Liscombe Mews	1	Green Buildings	Asset Value	£1.3	JLL, Savills	£0.1	2017	EPC	B	Government Agency
Herald Court	1	Green Buildings	Asset Value	£1.6	JLL, Savills	£0.0	1983	EPC	B	Government Agency
Total	810			£180.1		£77.7				

New Social and Affordable Housing

Type	Social
ICMA category	Social
Project description	New buildings used for social housing
Type of financial line item	Construction Cost of Buildings
Total (GBPm)	£54.2
Sustainability metric	Affordability
Data source	ONS 1
Data retrieved?	31/03/2022
Date last updated	31/03/2022

Financial information

Sustainability information

Asset/Project Name	Number of new homes	Description	Ave. rent vs. private sector	Financial line item	Valuation (GBPm)	Source	Eligible for Green Bonds (GBPm)	Year of expenditure	Sustainability Metric	Quantum	Data source
Newlands Place (Bracknell)	33	Affordable Housing	72.9%	Construction Cost	£8.0	Fixed Asset Register (RAM)	£7.3	2019	Affordability	<80% Private Sector Rent	ONS
Jones Crescent & Robey Avenue	43	Affordable Housing	55.9%	Construction Cost	£6.2	Fixed Asset Register (RAM)	£6.2	2020	Affordability	<80% Private Sector Rent	ONS
Morecombe/June Lewis (Cotswold)	39	Affordable Housing	67.2%	Construction Cost	£4.8	Fixed Asset Register (RAM)	£4.8	2019	Affordability	<80% Private Sector Rent	ONS
Chestnut Drive (Selby)	58	Affordable Housing	72.5%	Construction Cost	£4.1	Fixed Asset Register (RAM)	£4.0	2021	Affordability	<80% Private Sector Rent	ONS
Naomi Close (West Dorset)	20	Affordable Housing	72.9%	Construction Cost	£4.1	Fixed Asset Register (RAM)	£3.9	2019	Affordability	<80% Private Sector Rent	ONS
Roman Way/Vespasian(Testvalley)	65	Affordable Housing	50.8%	Construction Cost	£3.5	Fixed Asset Register (RAM)	£3.5	2021	Affordability	<80% Private Sector Rent	ONS
Barrett Pl/Coe Ave/Bradley Dr/Nason Way	27	Affordable Housing	58.6%	Construction Cost	£3.4	Fixed Asset Register (RAM)	£3.4	2021	Affordability	<80% Private Sector Rent	ONS
Newton Grove & Davy Drive (Beds)	29	Affordable Housing	68.1%	Construction Cost	£3.1	Fixed Asset Register (RAM)	£3.1	2019	Affordability	<80% Private Sector Rent	ONS
Feather Lane And Eider Close	19	Affordable Housing	76.6%	Construction Cost	£3.1	Fixed Asset Register (RAM)	£3.1	2019	Affordability	<80% Private Sector Rent	ONS
Harvington Crescent & Mayne Terrace	20	Affordable Housing	60.9%	Construction Cost	£2.9	Fixed Asset Register (RAM)	£2.9	2020	Affordability	<80% Private Sector Rent	ONS
Bicknell Drive & Deacon Orchard	18	Affordable Housing	58.2%	Construction Cost	£1.4	Fixed Asset Register (RAM)	£1.4	2020	Affordability	<80% Private Sector Rent	ONS
Huckle Close & Banks Croft (Bedford)	31	Affordable Housing	67.6%	Construction Cost	£4.5	Fixed Asset Register (RAM)	£4.5	2020	Affordability	<80% Private Sector Rent	ONS
Cookridge House/Oak Park Lane	16	Affordable Housing	57.6%	Construction Cost	£2.7	Fixed Asset Register (RAM)	£2.7	2020	Affordability	<80% Private Sector Rent	ONS
Chubb Close/Chubb Court/Jarman Cottages	16	Affordable Housing	74.0%	Construction Cost	£3.7	Fixed Asset Register (RAM)	£2.3	2021	Affordability	<80% Private Sector Rent	ONS
Partridge Close & Pheasant Drive	13	Affordable Housing	64.8%	Construction Cost	£1.2	Fixed Asset Register (RAM)	£1.2	2021	Affordability	<80% Private Sector Rent	ONS
Total	447		65.2%		£56.7		£54.2				

1) Office of National Statistics

Refinancing of existing Social and Affordable Housing

Type	Social
ICMA category	Social
Project description	Existing buildings used for social housing
Type of financial line item	Asset value of building
Total (GBPm)	£69.7
Sustainability metric	Affordability
Data source	ONS ¹
Data retrieved?	31/03/2022
Date last updated	31/03/2022

Financial information

Sustainability information

Asset/Project Name	Number of refinanced homes	Description	Ave. rent vs. private sector	Financial line item	Valuation (GBPm)	Source	Eligible for Green Bonds (GBPm)	Year of expenditure	Sustainability Metric	Quantum	Data source
Penfields Road Amblecote	203	Affordable Housing	58.2%	Asset Value	£19.1	JLL, Savills	£19.1	1993	Affordability	<80% Private Sector Rent	ONS
Brighton Hill	114	Affordable Housing	48.6%	Asset Value	£15.1	JLL, Savills	£15.1	2001	Affordability	<80% Private Sector Rent	ONS
Rabley Wood View	109	Affordable Housing	55.3%	Asset Value	£14.3	JLL, Savills	£14.3	1996	Affordability	<80% Private Sector Rent	ONS
Hide Hollow (Eastbourne)	93	Affordable Housing	47.0%	Asset Value	£12.1	JLL, Savills	£12.1	1993	Affordability	<80% Private Sector Rent	ONS
Swindon Street Properties	73	Affordable Housing	48.6%	Asset Value	£9.2	JLL, Savills	£9.2	2003	Affordability	<80% Private Sector Rent	ONS
Total	592		51.5%		£69.7		£69.7				

1) Office of National Statistics

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