

REQUIRED READING

Interim Asset Management Strategy 2024 - 2026

Part 1

Background and context

What is Asset Management?

Asset management is about providing places to feel proud of. It means ensuring that our homes are affordable and attractive to tenants and are financially viable in the medium to long term. It is partly about investing in, maintaining and upgrading properties and partly about understanding the needs and aspirations of our customers.

The Asset Management Strategy sets out the approach the Association will adopt to ensure that our customers' homes (the Association's assets) are:

- managed efficiently and generating demand;
- in good condition with a costed, affordable maintenance programme;
- making a positive contribution to the Association's business plan;
- delivering value and amenity.

This Asset Management Strategy is an interim strategy proposed to run from September 2024 – March 2026. The Association is due to deliver stock condition and customer satisfaction surveys which will be complete by the end of March 2025. The data collated from both these commissions will support the development of a final version of an Asset Management Strategy in-line with the Scottish Housing Regulator's (SHR) new recommended practice on Integrated Asset Management introduced in February 2023. This will be produced by March 2026.

The SHR's new guidance sets out a recommended approach Housing Associations should take to ensure assets are sustainable and remain fit for purpose. The new guidance is built on five main principles:

1. Governing bodies and committees lead the strategic response to asset management and should be assured that assets are managed effectively.
2. Social landlords should have a comprehensive understanding of their assets.
3. Social landlords should develop an approach to understanding the value of their assets.
4. Integrated asset management outcomes should be understood and used as evidence to inform future investment decisions.
5. Social landlords should use the integrated asset management outcome to inform their asset management strategies.

The Scottish Government are also proposing to introduce new energy efficiency standards in early 2025 which will replace the current Energy Efficiency Standards in Social Housing 2 (EESH2). This interim strategy also sets out the Association's approach to mitigating the risk of damp and mould and what action has been taken to date.

The Association needs to deliver several key milestones prior to finalising a robust and well-informed Asset Management Strategy for the longer term. However, this interim strategy sets out key priorities for 2024-2026.

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Strategic context

Vision

Our vision is: *Great homes in strong and thriving communities.*

Mission

Our mission is: *Providing great housing and services for our customers; supporting strong, inclusive communities in Northwest Glasgow.*

Values

Our values are to:

- Think customer first.
- Deliver on our promises.
- Embrace people's differences.
- Keep improving.

Everything that we do as an organisation in the local communities of North West Glasgow must relate back to our vision, mission, and values. These are the fundamental building blocks of our asset management strategy.

Long term strategic objectives

Our Corporate Plan 2021-24 sets out four long term strategic objectives:

- Improve customer experience.
- Enable better lives.
- Provide places to feel proud of.
- Develop a sustainable business.

Within these high-level objectives, specific key objectives that relate to asset management are as follows:

- Improving the reactive repairs service
- Developing an integrated approach to asset management
- Influencing and delivering regeneration
- Improving health and safety
- Delivering new homes to meet needs.
- Delivering more efficient heating systems in our homes

As well as the above objectives, the Association is required to:

- Ensure compliance with the new social housing net zero standard, expected to be published in 2025
- Continue to comply with Scottish Quality Housing Standards (SHQS);
- Ensure compliance with relevant regulatory inspection, monitoring, and service regimes (including gas safety, water hygiene, fire, lift safety, asbestos electrical testing and asbestos management); and
- Meet the relevant outcomes and standards of the Scottish Social Housing Charter – outcomes and standards 2, 3, 4, 5, 6, 13.

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Long Term Financial Business Planning

The Strategy has been developed in conjunction with our Business Plan.

In 2022 and 2023 the Association was forced to reprioritise its Investment Plan in response to very high cost inflation. This means that some component replacement was pushed out to beyond the initial five-year period of the Investment Plan. This reprioritisation was done in partnership with tenants to ensure the most impactful projects were still delivered.

The Association changed its loan covenants in 2023/24 which facilitated higher levels of investment in the Association's homes.

The Business Plan demonstrates that, based on current data, we have resources in place to deliver the 5-year Investment Plan and replace components as they become life expired over the next thirty years, whilst keeping rents affordable.

The Business Plan is aligned with the Scottish Housing Regulator's June 2024 *Business Planning – Advisory Guidance* and the 2025-26 Business Plan will be reviewed with reference to the guidance.

Regulatory guidance on asset management

The development of this Strategy has been developed with reference to with the Scottish Housing Regulator Recommended Good Practice (2023).

Why we have an Asset Management Strategy

An effective asset management strategy and asset management processes provide the following benefits for the Association:

- Helps us meet our strategic objective Providing Places to Feel Proud Of.
- Helps us to ensure we make informed decisions to identify long term capital investment options requirements based on sound data.
- Helps us achieve value for money in the planning and procurement of contracts and services.
- Minimises the proportion of our expenditure on day-to-day repairs and maximise that spent on planned maintenance.
- Ensures we take a 'whole organisation' approach to asset management - considering the insight and opinions of all parts of the landlord's operations.
- Helps us maximise our approach to financial planning through maximising external funding sources.
- Helps us to plan for the provision of affordable homes for our tenants that meet government targets in relation to housing quality and energy efficiency.
- Establish those priorities identified by tenants and ensure that investment priorities take account of these, and
- Enables the long-term impact of asset investment and disinvestment scenarios to be tested and understood from a business and tenant and resident perspective.

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Part 2

Where are we now?

Our Stock Profile and Type

As at March 2024, the Association owned 3137 properties in the Maryhill and Ruchill areas. The stock is made up of a range of property types with a variety of management and maintenance issues like complex repair needs.

The Association spends approximately £7m a year on reactive repairs, cyclical maintenance, health, and safety checks and works to refurbish empty properties.

The tables below give a breakdown of the Association's stock by type and age.

Type	House	High rise	Tenement	4 in a block	Other flat/maisonette	Total
Number	441	744	1552	259	141	3137

(ARC 31/3/2024)

Age	Pre 1919	1919-1944	1945-1964	1965-1982	Post 1982	Total
Number	711	548	849	399	630	3137

(ARC 31/3/2024)

The table below gives a breakdown of the Association's stock meeting SHQS.

Status	Exempt	Abeyance	Failing for 1 criterion	Failing for two or more criterion	Stock not meeting SHQS	Stock meeting SHQS
Number	137	87	135	141	499	2638

(ARC 31/3/2024)

The table below gives a breakdown of the Association's stock meeting EESH by heating type.

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(ARC 31/3/2024)

The Scottish Government are proposing to introduce new energy efficiency

Stock Type	Gas	Electric	Other fuels	Total
Flats	1,461	949	0	2,410
Four-in-a-block	244	0	0	244
Houses (other than detached)	390	1	0	391
Detached houses	0	0	0	0
Total	2,095	950	0	3,045

standards in early 2025 called the Social Housing Net Zero Standard, replacing EESSH2.

Past approach to investing in our homes

Our 2020- 2024 Asset Management Strategy set out the following priorities for investment:

- **Maintaining pre-1919 tenements including delivering extensive stonework repairs.** This project stalled during covid but our first two programmes of major tenemental stonework repairs go on site in June and July 2024.
- **Securing owner buy in to deliver improvements to back courts and other common areas.** We have completed consultation with owners in over thirty closes about stonework repairs. We have developed a detailed consultation procedure for owners and developed a relationship with the private sector grants team at Glasgow City Council.
- **Investing wisely in our multi-storey properties.** We completed a detailed option appraisal of our high-rise properties in 2020. New heating systems were installed in 2023, new doors will be installed in 2024 and foyer refurbishment will take place during 2024/25.
- **Improving heating systems in one thousand electrically heated properties with unpopular, expensive storage heaters.** 94% of traditional electric storage heater systems have been replaced with modern more efficient systems.

Performance against the previous Asset Management Strategy

The 2020 – 2024 Asset management Strategy set out a number of deliverables. The table below sets out whether these were delivered on time (green), delayed but delivered (amber) or not delivered (red).

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Project objectives	By	Commentary
Commission and deliver landlord health and safety audit	Dec 2020	Completed for all six areas of landlord health and safety compliance
Complete option appraisal of the Association's high rise properties	Jun 2020	Completed November 2020
Develop Property Acquisitions and Stock Rationalisation Policy	Oct 2020	Approved as the property Purchase and Sale Policy in March 2022
Deliver internal wall insulation in twenty five pre-1919 properties	March 2021	Completed 2022
Complete action plans for fire safety, legionella and asbestos compliance	Asbestos: June 2020 Fire: March 2021 Legionella: March 2021	
Conclude Masterplan for North Maryhill	July 2020	Approved 2022
Develop a common specification for key component replacement across Investment projects, reactive repairs, voids and new build	March 2021	In place for Investment and Voids but not new build. Ongoing project.
Deliver savings of £250k in 2021/22 budget	March 2021	
Delivery of 150 air source heat pump installations	March 2021	Completed in 2022 and over-delivered by 116 installations

Assessment of Maryhill's active asset management approach against the Scottish Housing Regulator's *Integrated Asset Management Guidance* and Asset Management Best Practice

2023 External Review

In 2023 the Association commissioned David Adamson and Partners Ltd to review internal investment planning processes followed by the Association with specific reference to the production of the 2023 five-year investment plan approved by the Association's Board in March 2023. A summary of the findings from the review is reproduced in the table below.

Management actions in response to the review are tracked by the Association's Audit and Risk Committee and align with the actions identified in this Interim Asset Management Strategy.

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OBJECTIVE	RAG RATING	RECOMMENDATIONS
1.Consideration of the use of stock condition data, other stock intelligence data, and staff/customer feedback to develop the five-year investment plan		NO ACTION REQUIRED
2.The coverage and accessibility of stock condition data including the adequacy and detail of identified components, and gaps/improvements in the component data currently held		ACTION REQUIRED
3.The work undertaken by the Investment Working Group and information reported to the Association's Board		NO ACTION REQUIRED
4.The relationship between the Association's Five-Year Investment Plan, life cycle database and the long-term financial business plan		ACTION REQUIRED
5.The identification and mitigation of risk in the development of the Investment Plan		NO ACTION REQUIRED
6.Financial and options appraisal processes within the investment planning process		NO ACTION REQUIRED
7.The process followed by the Association in the context of best practice in investment planning including the Scottish Housing Regulator's Asset Management Guidance		ACTION REQUIRED

2024 Self-Assessment

In 2024 officers also carried out an internal assessment against the Scottish Housing Regulator's five principles underpinning an effective approach to effective asset management. The table below assesses the Association's current approach against these principles in terms of fully meeting (green), partially meeting (amber) and not meeting (red).

The Association's approach does not meet the good practice guidance in two key ways:

- Our stock condition data is out of date.
- We are not actively assessing asset performance (and developing our asset/investment plans from this performance)

Good practice principle in effective asset management	Commentary
Principle 1: Governing bodies and committees lead the strategic response to asset management and should be	The Board lead strategic decision making on the Association's assets and consider a range of data. However, stock condition data is out of date and the Board does not currently consider asset performance (e.g. net present value).

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assured that assets are managed effectively.	
Principle 2: Social landlords should have a comprehensive understanding of their assets.	External review completed on asset planning in 2023/24. Confirmed effective processes but based on out of date/incomplete data which needs to be refreshed. Also, asset performance data not captured.
Principle 3: Social landlords should develop an approach to understanding the value of their assets	The Association did complete an 'Insight' study of wider stock sustainability in 2017 and 2018. However, this exercise has not been refreshed and the Association does not use asset performance indicators.
Principle 4: Integrated asset management outcomes should be understood and used as evidence to inform future investment decisions	The 'Insight' study resulted in a full option appraisal of the high rise completed in 2020. The Board has also considered wider neighbourhood sustainability – for example Hathaway Lane and the Cumlodden estate. However, the Association has not systematically appraised all stock performance.
Principle 5: Social landlords should use the integrated asset management outcomes to inform their asset management strategies	The Interim Asset Management Strategy sets out clear deliverables for the next two years and is integrated with our Business Plan. However, our approach will not be compliant until we have robust asset data and are actively using this to assess asset performance.

Key asset management challenges

The following key issues and challenges are facing the Association in relation to asset management and our approach to addressing these is explained throughout this document:

- **Pre-1919 tenements** – the limitations in relation to improving the energy efficiency in this property type and the city-wide issue linked to structural and stonework issues which are reliant on owner engagement due to the mix of tenure in these blocks.
- **Improving affordable warmth and meeting net zero-** the financial implications of meeting the Scottish Government's new standards which the Association does not currently have factored into the Business Plan.
- **Damp and mould** – the challenges of dealing with damp and mould often involve tackling problems with the property and supporting tenants with issues that may affect their experience of living in their homes, particularly with the rising cost of energy and other living costs.

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- **Stock condition data** - the Association's last full stock condition survey was carried out in 2015 and falls outside of the four-year period recommended by the Scottish Housing Regulator. The Association does not have up-to-date robust data across all stock. Since 2015, surveys have been primarily component and risk-based, however no full external and internal surveys have been delivered.
- **Cost inflation** – The Association experienced significant cost inflation in 2022 and 2023 with key reactive and voids costs increasing by 20 – 30% in the period whilst rental income only increased by 12%. This meant that we had to reprofile our Investment Programme and push some component replacement beyond the five years of our current Investment Programme.
- **Failure of the render on our high-rise buildings.** The render on our high-rise buildings (installed 2012 – 2013) is failing and the Association is taking legal action against the installers.
- **The environment in which our properties are located** – Lack of investment in the environmental infrastructure resulting in back courts in poor condition and the challenges of owner engagement to address issues. Large areas of local authority owned/adopted green spaces where maintenance and management is inadequate.
- **Mixed-tenure stock** – the unwillingness of some owners to fund improvement works to communal areas and the complexity and time involved has meant that some investment work has not been progressed timeously which impacts negatively on the environment in which tenants live and their satisfaction with the immediate local area.
- **Deck access estate** – the Cumlodden deck access estate has a number of design flaws and faces a compound effect of a number of other challenges (high numbers of owners, land owned/adopted by Glasgow City Council, damp and mould)
- **Low demand properties** – particularly studio properties and two-bedroom high rise properties

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Part 3

Where do we want to be?

The aim of our asset management strategy is to guide investment that delivers Places to Feel Proud Of – investment that ensures our homes are affordable and attractive to tenants and which are financially viable in the medium to long term, addressing some of the challenges identified in the stock.

Key Themes:

Our vision for each of the asset management challenges identified above is as follows:

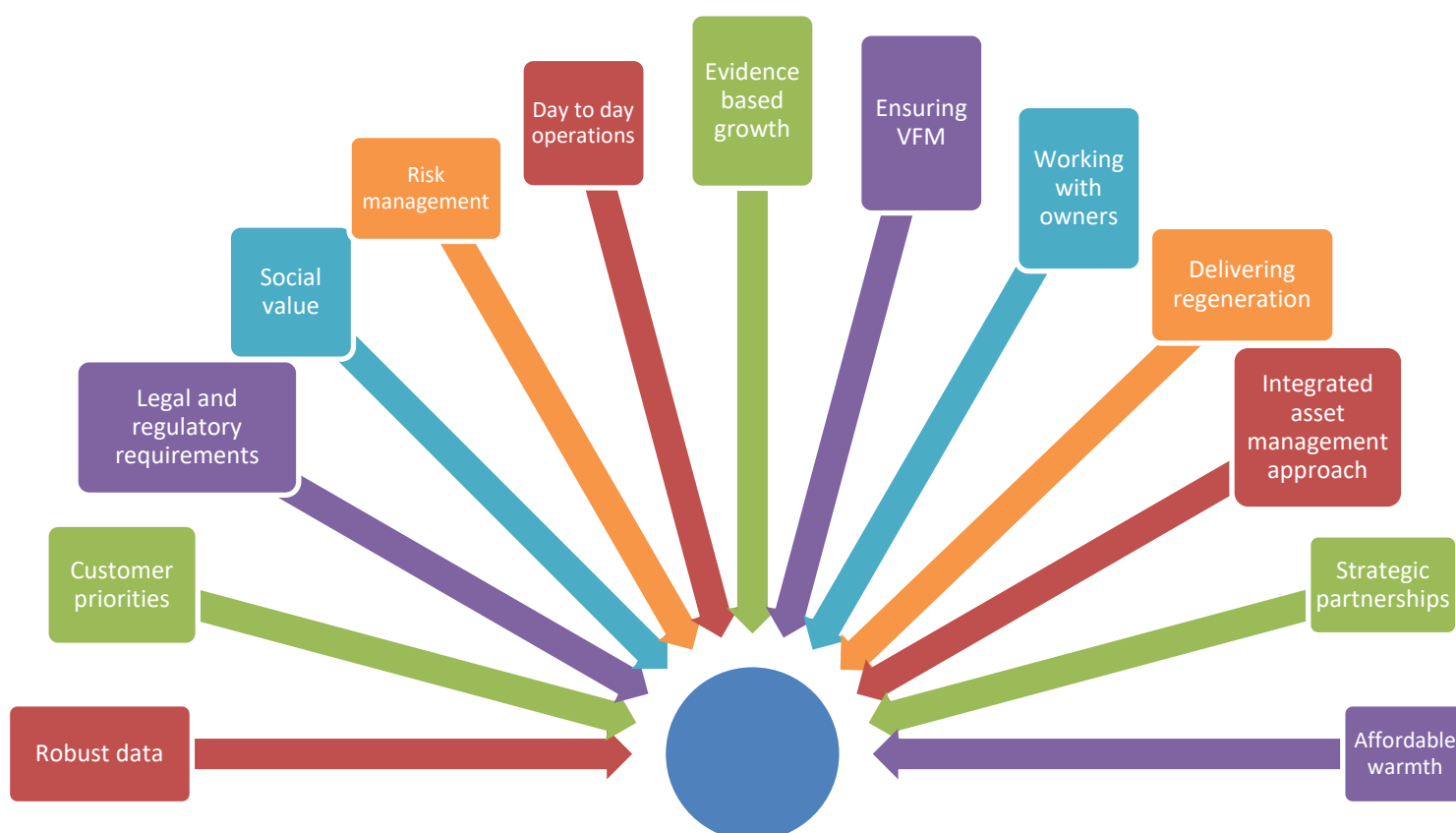
- **Pre-1919 tenements.** the Association wants to continue to engage with owners and Glasgow City Council to fund communal planned maintenance programmes to increase customer satisfaction and energy efficiency and preserve the unique historical character of Maryhill.
- **The environment in which our properties are located.** We want our common areas and back courts to be clean, well-maintained spaces actively used by tenants. We want the North Maryhill area to benefit from high quality open spaces and improved walking and cycling routes. We want to explore taking on ownership/maintenance of areas managed by the local authority to improve conditions for our customers.
- **Mixed-tenure stock** - the Association wants to create great places to live by continuing to identify improvement works to common areas of our tenement and flatted properties and engage with owners and Glasgow City Council to secure the necessary funding streams to make it happen.
- **Improving affordable warmth and meeting net zero** - the Association wants to be able to set a clear pathway to Net Zero and engage with the necessary funding providers to ensure energy consumption for our customers can be kept to a minimum and rents can be kept affordable.
- **Damp and mould** - the Association wants to invest in fabric improvements and ventilation systems to reduce the amount of energy required to heat tenant's homes and to reduce excessive moisture. This will make heating homes more affordable and in turn, mitigate the risk of damp and mould. The Association also wants to continue to deliver reactive repairs and ventilation upgrades to alleviate these risks.
- **Stock condition data** - the Association wants to complete a full stock condition survey by the end of March 2025 and use the information to develop robust 30-year investment plans and life cycle costing information to better inform our integrated asset management approach.

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- **Cost inflation** – We want to maximise value for money by ensuring contractor interest in our key contracts. We want to fully engage our tenants to ensure our investment decisions are aligned to their priorities and add value to their lives.
- **Failure of the render on our high-rise buildings** - We want to resolve the legal case around the render failure and replace the render, windows and ventilation systems in our high-rise buildings.
- **Deck access estate** - the Association wants to carry out a 30-year net present value assessment of the Cumlodden estate to develop a strategic approach to future investment and communicate this to tenants and owners.
- **Low demand properties** – we do not want to have any low demand or difficult to let properties

How will we get there?

Our approach to Asset Management is summarised in the diagram below. Each of these areas are explained in more detail in the sections below.



The steps taken to develop our annual Five-Year Investment Plan are shown in the diagram below.

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A. Robust data

The Association's last full stock condition survey was carried out in 2015, this is outside of the four-year period recommended by the Scottish Housing Regulator. The Association does not have robust data across all stock. Since 2015, surveys have been primarily component and risk-based, however no full external and internal surveys have been delivered. The Association does, however, continue to analyse and interrogate data to see what it is telling us about our properties; for example, reviewing high value spend items to see if there are patterns or underlying issues and monitoring the reasons for reactive repairs. By continuing to adopt a reactive approach to asset management, long-term financial planning cannot be delivered effectively.

In 2024, the Association intends to achieve 100% stock condition survey coverage of its housing stock by 2025. This will involve:

- A 100% external survey of 475 flat blocks including external structure and fabric condition, external block curtilage, common access, and security arrangements.
- A 100% external survey of 414 houses including external structure and fabric and dwelling curtilage.
- A 100% internal survey of 3137 non-factored dwellings.
- In terms of the non-housing assets, 100% external and internal survey of the office, shop unit, concierge station, community space and rest flat plus 100%

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external survey of the lockups with (if possible) internal inspection of a sample.

This stock condition survey will provide the Association with the information it needs to create substantial 5 and 30-year investment plans and along with the development of new internal stock condition processes, we will be able to maintain our asset and life cycle databases with accurate information.

B. Customer priorities

The Association carried out a customer satisfaction survey in 2021 and received feedback from 40 percent of tenants. This survey identified key drivers of dissatisfaction with the quality of the home and environment:

- Dissatisfaction with the quality of the repairs service
- Dissatisfaction with the environment around our homes, particularly tenement back courts and issues with rubbish disposal
- Dissatisfaction with windows
- High fuel costs in electrically heated properties
- High fuel costs in pre-1919 sandstone tenements

Our five-year Investment Plans and Corporate Plans between 2022 and 2024 aimed to respond to this feedback. This is set out in the table below:

Customer feedback in 2021	The Association's response
Dissatisfaction with the quality of the repairs service	New repairs contract launched autumn 2022. Improving reactive repairs Delivery Plan project in 2023/24 and 2024/25. Reactive repairs KPIs achieved since Jan '24.
Dissatisfaction with the environment around our homes, particularly tenement back courts and issues with rubbish disposal	Bulk collection service introduced from 2021. Caretaker introduced on the Cumlodden estate in 2022. Stonework and back court improvement project delivered on Hathaway Lane in 2024/25.
Dissatisfaction with windows	Window replacement programme delivered in 2021/22 and 2024/25.
High fuel costs in electrically heated properties	94 percent of traditional electrical storage heaters replaced with more efficient systems by March 2024.
High fuel costs in pre-1919 sandstone tenements	Internal wall insulation programme delivered in tenements 2022/23. Grant funded joint commission in 2023 to identify work to improve affordable warmth and meet net zero. Expected to report in 2024.

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In 2022, faced with high cost inflation, the Association was forced to reprioritise its investment programme. We worked with customers to identify the following priorities. These priorities were re-tested in 2023 and have been used to develop the March 2024 Five Year Investment Plan.

Priority One: wind, watertight and health and safety, e.g.:

- Render replacement
- Stonework
- Water tank disconnections

Priority Two: energy efficiency improvements, e.g:

- Boiler renewal
- Window renewal
- New heating systems

Priority three: works already committed to:

- Foyer improvement works
- Back court improvements

Priority four: everything else:

- Kitchen and bathroom replacements

The Association jointly commissioned a housing needs and demand study in North West Glasgow with Queens Cross and North Glasgow Housing Associations in 2018. This study showed that there is limited demand for our high rise, mini multis and studio properties. It also demonstrated that there is significant demand for retirement housing and larger family homes.

Since 2018 demand has increased for all forms of social housing in Glasgow and in 2024 the Association has 476 properties classed as difficult to let but no long-term empty properties.

The 2018 study also demonstrated the market for mid-market rent in Maryhill. Again, private rented sector demand has strengthened since 2018 and the Association is experiencing strong customer demand for mid-market rent in both new build and existing stock. The Association works with a private letting agent to ensure it has a strong understanding of the demand for mid-market rent housing in the area.

C. Legal and regulatory compliance

Health and safety

The Association has a bespoke suite of landlord health and safety compliance indicators. Compliance against landlord health and safety requirements is assessed by officers at monthly operational team meetings, quarterly health and safety forums and reported to Board quarterly.

Between 2020 and 2024 the Association has significantly improved its approach to landlord health and safety. We have expert advisers in place to draw on for advice. We have audited all areas of landlord health and safety, put in place a rolling

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programme of one audit per year on health and safety carried out by our expert advisers, created a specific Compliance Officer post, developed a programme of internal dip sampling and a comprehensive suite of health and safety key performance indicators (KPIs).

The Association developed a Damp and Mould Policy setting out our approach to tackling damp and mould in 2023/24. In the same year, the Association commissioned a specialist M&E consultant to specify a suite of mechanical ventilation options to install in customer's homes and procured an electrical contractor to deliver reactive installations. Technical guidance was developed and rolled out to upskill staff and several key staff members were also enrolled on external damp and mould training courses.

As of quarter 4 2023/24, there were a number of areas where full compliance with landlord health and safety KPIs were not being achieved.

The table below (dated June 2024) summarises these including corrective action and assigns a level of risk.

Whilst there are number of areas for improvement, there are no areas of material non-compliance with legal requirements or the Scottish Housing Regulator's Regulatory Framework.

Area	Issue	Corrective action	Risk Level
Boiler installations	Only 60% of new boiler installs (following servicing or breakdown) were installed within four days.	All new boilers now installed. Delays were at tenants' request.	Green
Air source heat pump servicing	Three services have not been completed.	Progress access to properties through abandonment process and work with tenancy sustainment service.	Green
Actions from fire safety audits.	219 overdue actions from autumn 2023 high rise fire risk assessments.	Majority of actions relate to fire stopping work. Surveys have been completed but cannot proceed to procurement until further detail provided. All other actions will be completed by the end of July '24.	Red
Electrical safety checks.	Performance improved significantly during 2024/25 but there were still 87 properties	Continue forced access programme	Green

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	outstanding at the end of March '24.		
Fire door inspections	11 actions identified and still outstanding as of the end of March '24	All now complete. No further action.	
Compliant fire alarms	Performance improved significantly during 2024/25 but there were still 87 properties outstanding at the end of March '24.	Continue forced access programme	
Water safety checks	No water hygiene inspections completed in quarter four 2023-24.	Out of contract and new contract to be procured. One off test to be completed by the end of July '24.	
Roof anchors	161 properties which failed roof anchor inspections.	New contract out to tender. Temporary roof anchors used in the interim if required.	
Water safety risk assessment.	This has not been completed because the Association is still in the process of disconnecting all common water tanks.	Disconnections programme progressing to forced access. Risk assessments to be completed by the end of July '24.	
Asbestos risk assessment.	This has not been completed because the Association is in the process of moving to a new asbestos register and risk assessment system.	New asbestos register to be completed by the end of July '24. All known asbestos to be resurveyed by the end of November '24 in the interim.	
Damp and mould	Unable to report accurately and numbers of cases significantly higher than anticipated.	Data cleanse to be completed by the end of June '24. Officers to consider resourcing.	

Regulatory requirements: Scottish Social Housing Charter, Energy Efficiency

Under the Scottish Social Housing charter, the Association must ensure they meet outcomes 2, 3, 4, 5, 6, and 13. These are:

- **(2) Communication:** tenants and other customers find it easy to communicate with their landlord and get the information they need about their landlord, how and why it makes decisions and the services it provides.

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- **(3) Participation:** tenants and other customers are offered a range of opportunities that make it easy for them to participate in and influence their landlord's decisions at a level they feel comfortable with.
- **(4) Quality of Housing:** tenants' homes, as a minimum, when they are allocated are always clean, tidy and in a good state of repair, meet the Scottish Housing Quality Standard (SHQS), and any other building quality standard in place throughout the tenancy; and also meet the relevant Energy Efficiency and Zero Emission Heat Standard.
- **(5) Repairs, Maintenance, and Improvements:** tenants' homes are well maintained, with repairs and improvements carried out when required, and tenants are given reasonable choices about when work is done.
- **(6) Estate Management, Anti-Social Behaviour, Neighbour Nuisance, and Tenancy Disputes:** tenants and other customers live in well-maintained neighbourhoods where they feel safe.
- **(13) Value for Money:** tenants, owners and other customers receive services that provide continually improving value for the rent and other charges they pay.

As of the end of March 2024, 97% of the Association's properties meet the Energy Efficiency Standard for Social Housing (EESH) first introduced in 2014. In 2020, the Scottish Government introduced a second milestone, EESH2, which was to achieve an EPC rating of band B stock-wide by 2032.

The EESH targets have recently been put on hold following a review that highlighted the need for a 'Fabric First' approach. Therefore, a new standard, the Social Housing Net Zero Standard (SHNZS), is currently out for consultation and set to be introduced in early 2025. The new standard aims to take both a fabric first approach as well as a zero-carbon heating approach to energy efficiency by considering:

1. A fabric efficiency rating (focusing on the amount of energy for heat consumed by a property) measured in kWh/m²/year.
2. A requirement to replace polluting heating systems with a clean heating alternative by backstop date of 2045.

While we wait for official publication of the new standards, the Scottish Government has introduced interim guidance the Association will follow. The guidance is to:

- Continue to invest in energy efficiency measures where possible.
- Continue to draw on support available, for example, through the Social Housing Net Zero Heat Fund.

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To date, the Association has delivered a considerable number of zero carbon heating improvement projects between 2019 and 2024. These are set out in the table below.

Year	Process	Units
2019/23	Air Source Heat Pump installations to 12 Nr. mini-multis funded by the Scottish Government's Low Carbon Infrastructure Transition Programme (LCITP).	312
2023/24	High Heat Retention and water tank installations across high-rise, low-rise, and deck-access properties	532
Total		844

This interim strategy now looks to address further energy efficiency improvements to meet new targets set to be published early 2025. The Association has already started this by jointly commissioning John Gilbert Architects with Queens Cross HA, Paisley HA, and Barrhead HA to develop 30-year net zero housing investment plans. This venture will allow the Association to be clear on how we intend to achieve net zero and affordable warmth for our customers.

D. Social value

The Association believes that there should be a wider, holistic view of asset management, rather than simply focusing on bricks and mortar. Our homes and surrounding environments have to be attractive for our customers to live in and they have to meet the needs and aspirations of a changing demographic in the local community. If this isn't the case, we will find that our properties become increasingly difficult to let.

The HACT Social Value Bank measures the impact of organisational activity on people's wellbeing and has demonstrated that organisations should consider the social impact of the investment they make; a greater, more positive impact on wellbeing can be achieved in making environmental improvements than simply replacing a kitchen, for example. The HACT social value bank 'monetises' different services by calculating the hypothetical extra income people would need in order to compensate them for a given housing problem. Some examples are shown in the table below:

Issue	Value
Ability to heat home	£13,463
Mould/Damp	£6,305
External condition of properties	£3,754
Standard of local environment	£1,564

The 2024/25 Five Year Investment Plan applies these principles – directing investment to where it will have significant social value impact. This is demonstrated in the table below where the priorities identified following annual customer consultation on rent priorities are compared against the HACT social value

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assessment. The total spend value in the third column excludes projects not delivering any social value.

Investment Priorities	HACT assessed social value	Five-year total investment spend
Priority One: health & safety, wind, watertight – Glenavon render and stonework	£3,459,972	£7,909,208
Priority One: environmental works and mould/damp resolution	£2,363,681	£697,000
Priority Two: electrical heating upgrades (final air source heat pump installs)	£547,933	£468,000
Priority Three: other energy efficiency measures (windows and boilers)	£3,355,999	£5,057,370
Priority Four: works already committed to (foyers)	£2,695,372	£1,504,671
Priority Five: everything else	£0	£0
Total	£12,422,957	£15,636,249

The above table demonstrates that the priority ratings agreed with tenants does reflect the social value achieved with the spend. The significant cost of Glenavon render and stonework repair outweighs the social value brought for these areas, however the other priority one areas deliver 3.4 times more social value than the cost of undertaking the work.

E. Risk management and future proofing

Responsibility for reporting and monitoring the Association's risk register is summarised in the diagram below.



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Risks are scored in terms of impact and likelihood. Prevention and mitigation actions are identified, and residual risk is identified as a result of these actions. The Association has identified the following key risks in relation to asset management:

- **Glenavon render:** render falling from Glenavon high rise resulting in harm to staff, public or contractors
- **Health and safety:** board, staff or contractors coming to harm
- **Housing quality:** failure to provide better homes and develop neighbourhoods to feel proud of.

F. Day to day operations

The Association organises its asset management activity into four main work streams outlined below. To note, investment spend was a lot higher in year 2023/24 than normal due to the delivery of our £5m High Heat Retention heating replacement project.

Area	Description	Annual spend (2023/24)
Reactive repairs	Responsive repairs service in response to customer requests.	£1.8m
Health and safety checks and other cyclical works	Including gas servicing, lift maintenance, electrical checks, smoke alarm installations.	£1.2m
Empty property refurbishment (void) works	Refurbishment of empty properties to the Maryhill standard.	£0.8m
Investment (improvement) works	Improvement works as set out in the five-year Investment Plan plus adaptations to meet customers' changing needs	£7.9m

Management Accounts (31/3/24)

Performance is monitored at monthly Operational meetings and reported to the Association's Board quarterly. Key Performance Indicators (KPIs) are reported against internal targets and benchmarked with peers. Figures for 2023-24 as submitted in the Annual Return on the Charter are set out below.

Indicator	2023/2024	B'mark
PROPERTY		
Average length of time taken to complete emergency repairs	1.84	2
Average length of time taken to complete non-emergency repairs	8.61	7
Percentage of reactive repairs carried out in the last year completed right first time	51.4%	90%

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Percentage of customers very or fairly satisfied with the repairs service received	70.9%	95%
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ARC (2023/24)

G. Evidence based growth

The Association has set out its strategic aspirations for newbuild growth in its Development Policy.

We will build affordable housing that contributes to meeting our strategic objectives, which is viable, aligned with the priorities set out in the Glasgow Housing Strategy and Strategic Housing Investment Plan and which responds to the North West Glasgow Housing Needs and Demand Assessment.

The creation of place will be at the heart of all design decisions to ensure that, in addition to the new homes, the surrounding environment represents a great place to live with a feeling of community belonging.

The key priorities identified for development are:

- Low density family housing
- Tenure diversification
- Older people's accommodation
- Specialist accommodation (for example, for people with disabilities), and
- Sites of strategic importance to the regeneration of Maryhill (for example, derelict buildings).

The Association introduced a Property Purchase and Sales Policy in 2022. This identifies the following priorities for property purchases:

- **Meeting housing need** – e.g., larger family housing.
- **Improving estate management** – e.g., taking ownership of land around our housing owned and maintained by Glasgow City Council.
- **Gaining full ownership of a stair/property** to deliver improvements.
- **Gaining majority ownership in a stair/property** to deliver larger scale maintenance.
- **Development or regeneration** – where purchase is necessary to progress a demolition and newbuild or a regeneration project.
- **Homelessness prevention** – buying back an owner's property to help prevent homelessness in North West Glasgow (would include consideration of our presence in the area and for flatted properties if we already had an interest in the block).
- **Expanding mid-market rent portfolio** in North West Glasgow.

The Policy also identifies the following strategic issues that must be addressed by a property sale:

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- **Uneconomical** - where assets are currently delivering a negative NPV and disposal is assessed as being a better option financially
- **Hard to let** – limited demand and likely to become uneconomical
- **Not improvable** – where investment work required to make a property fit for purpose would be uneconomical and would result in a property delivering a negative NPV
- **Minority ownership** – In blocks which we do not factor, and we have minority ownership
- **Minority ownership** – In blocks which we do factor but where minority ownership is preventing us from carrying out works

H. Ensuring Value for Money

The Association aims to deliver value for money when investing in our homes. We actively benchmark our costs through the Scottish Housing Network (SHN) tool. The tables below summarise our results from 2022/23:

Performance benchmarking:

Measure	Maryhill 2022/23 performance	SHN cost benchmarking comparison	Compared to benchmark
Repairs administration cost per unit	£122.88	£169.27	
Average cost of repair	£120.60	£217.68	
Total maintenance spend per unit	£1,197	£1,280.71	
Reactive repairs as a proportion of maintenance spend	41%	49%	
Capital spend on component replacement per unit	£618.29	£830.73	N/A
Average cost – bathroom replacement	£2500	£3,703	
Lifespan assumption - bathroom	30 years	26 years	N/A
Average cost – kitchen replacement	£5,500	£4,677	
Lifespan assumption - kitchen	20 years	18 years	N/A
Average cost – boiler replacement	£3,000	£2,734	

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Lifespan assumption - boilers	15 years	16 years	N/A
Average cost - windows	£3,750	£5,221	
Lifespan assumption - windows	30	30	

The Association approved an updated Procurement and Community Benefits Policy in May 2024. The Association appointed a Procurement Manager in 2023 and completed a Scotland Excel procurement audit in 2023 which returned a result of 80% compliance.

The Policy also sets out the Association's approach to calculating Community Benefits which is applicable to both large scale investment and new build projects, and to ongoing multi-year service contracts.

Contractual clauses are applied which ensure Community Benefits are recovered. In 2023/24 over £200k was achieved in community benefits. Compliance with our Procurement Strategy and achievement of Community Benefits is reported to our Board annually.

The Association has a Contract Management Framework in place which provides guidance and procedures around effective contract management.

The Association aims to lever in grant money where possible to help deliver its investment priorities. £1.5m was secured to help fund installation of air source heat pumps in 2021.

Our 2023/24 rents were checked against the Scottish Federation of Housing Association's affordability model and our rents across various property sizes and tenancy types are assessed as affordable, with the exception of one bed properties occupied by single people where the rent is unaffordable using the minimum income measure and less affordable using the moderate income measure. Our current rent increase assumptions are that rents will increase at CPI inflation for the full duration of the thirty year business plan.

The Association achieved value for money savings of over £1.2m annually between 2017 and 2022. Value for money continues to be a key medium term focus for Maryhill Housing. However, achieving savings has proved challenging since 2023 due to the high inflation in 2022 and 2023. In the last two years additional staff posts have been added to the business to respond to the external operating environment, e.g. around data analysis and to support management of the reactive repairs contractor. Over the last two years key maintenance contracts (reactive repairs and empty property repairs) have increased by over 30%. Inflation has now stabilised but these cost increases have been sustained in the construction/maintenance sector.

The 2024/25 Business Plan does not set short-term savings targets. Medium term savings targets have been set at £250k per annum of ongoing savings to be

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achieved by year six and a further £150k per annum of ongoing savings by year eight of the thirty-year business plan.

I. Working with owners

The Association provides factoring services to approximately 700 common owners. In 2021, we surveyed all of our owners to assess their level of satisfaction with the service provided. 52% were satisfied or very satisfied with the service we provide and 32% were dissatisfied.

Improvement works in mixed-tenure blocks is consistently challenging and any planned programmes the Association endeavour to take forward may not go ahead due the lack of buy-in from owners. Lessons have been learnt from these experiences including:

- The need for early engagement with owners so that owners can shape the design of proposed improvements.
- The need to build in time for extensive consultation.
- The need to consider acquisitions and stock rationalisation to facilitate the delivery of improvement works.

In 2023/24, the Association has been working hard to ensure early engagement with owners takes place. A suite of comprehensive procedures has been developed. These include:

- What to do when delivering investment works where owners are involved.
- Reactive repairs requiring owner consultation and when to pass to investment.
- Potential investment projects for projects requiring owner consultation.
- When and what to charge owners for investment works – e.g. when to apply major works fee.

We have also developed a Property Purchase and Sales Policy in 2022 which sets out the grounds against which any decision to purchase or sell property will be assessed and also to what extent the decisions are delegated to staff or retained for Board decision.

The Association has been working hard to engage early with GCC to identify funding sources for owners to assist with the cost of major works programmes. Where possible, we will engage with GCC to take a strategic approach in prioritising regeneration of certain areas. This will attract more funding for investment projects involving owners and assist with purchasing properties to increase the Association's majority in mixed-tenure blocks.

J. Integrated asset management approach

An important aspect of Integrated Asset Management, as outlined by the Scottish Housing Regulator, is evaluating the performance of assets and their alignment with

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the Association's vision. This section outlines our indicative approach to this evaluation.

Stock condition data

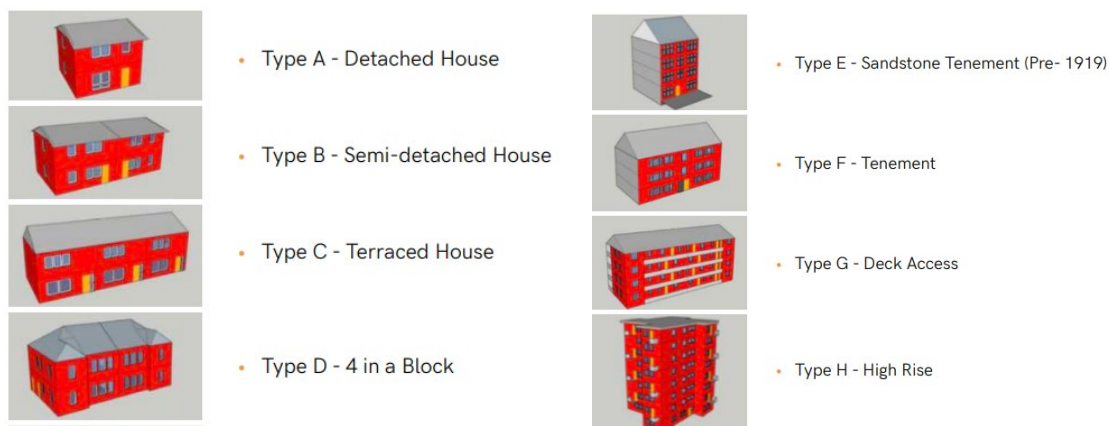
The last stock condition survey was done in 2015 and the Association has since been gathering targeted condition data mainly through a component and risk-based approach- e.g. when carrying out planned, reactive, and void boiler, window, kitchen, and bathroom replacements. Since 2015, we have attempted to maintain up-to-date condition information through smaller scale property surveys by focusing on certain archetypes within a certain geographical location. The aim was to gather data for up to 10% of our properties each year, however this proved difficult and was complex to manage.

The Association plans to deliver a full stock condition survey of the externals and internals to all our stock by March 2025 as well as full surveys of our non-housing assets. Surveys to the roofs, hard and soft landscaping, and internal drainage at our deck-access Cumlodden estate will also be delivered to help inform a strategic approach to investment within the area. Following the full stock condition survey, our Integrated Asset Management Strategy will be updated in March 2026.

Asset performance evaluation

Asset performance evaluation is a process that uses both financial and non-financial data to analyse property performance and guide strategic decision making. The Association's Digital Strategy was approved in 2023 and one of the key objectives is to deliver effective data reporting. The aim is to create a cohesive 'data landscape' to inform, measure, and monitor performance. In terms of asset performance evaluations, this will help the Association facilitate comparative performance of our assets across our stock portfolio.

The structure of this evaluation is still to be developed but indicative proposals may be based on archetypes, tying in with the Association's affordable warmth commission with John Gilbert Architects, who have grouped our stock into 8 main archetypes. These can be seen below. Grouping assets in this way will allow us to take a strategic approach to investment and plan improvement projects in a logical way. The Association may also assess asset performance at individual block level.



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Evaluation criteria

The Association will identify criteria to effectively evaluate asset performance and an indication is shown below:

- Financial performance (net present value over 30-years)
 - Investment/component replacement costs
 - Rental & service charge income
 - Management (including overheads) costs
 - Repair and cyclical maintenance.

- Non-financial performance:
 - Energy performance (EPC rating/energy investment costs per unit)
 - Service performance (% void rent loss per unit/number over an agreed period & cost of void repairs per unit over an agreed period)
 - Customer performance (turnover per unit/refusals per unit/quality & satisfaction rating)

Using data to make effective decisions

We will use the data to assess performance and grade assets in performance. This will support future decision making, for example for carrying out detailed options appraisals.

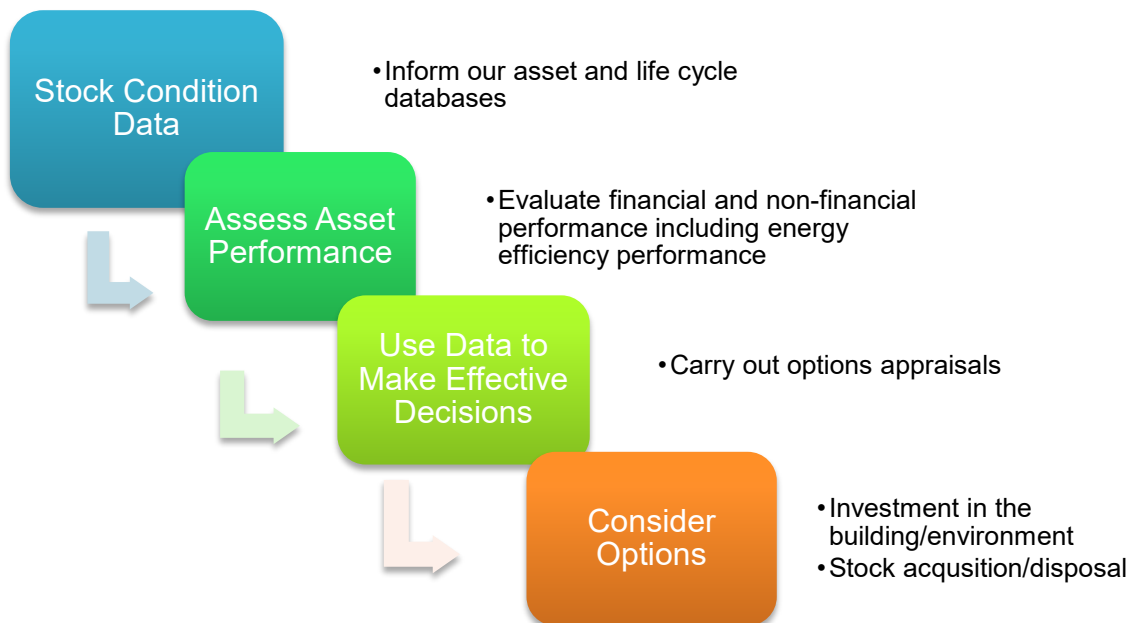
Applying the findings

The outcome of the integrated asset management assessment may be to consider a range of options in order to improve the performance of all assets. Options may include:

- Investment in the building and/or the environment
- Changes in management approach/allocations
- Stock disposal
- Stock acquisition

The diagram below sets out our indicative approach to Integrated Asset Management.

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K. Delivering regeneration

Delivering and influencing social and physical regeneration in Maryhill, Ruchill and across North West Glasgow is a strategic priority for the Association.

Maryhill is identified as one of eight Transformational Regeneration Areas (TRAs) across the city. These are areas identified as requiring regeneration and a partnership was established between Scottish Government, Wheatley Group and Glasgow City Council (TC:G) to cover this using a programme approach. Maryhill Housing Association is a key partner in delivery in Maryhill.

The Maryhill TRA is split into two areas: Firstly, Maryhill Locks where the Association has delivered two key mixed tenure new build sites at Maryhill Locks (125 units) and Locks View (62 units). The Association is developing proposals to deliver two additional areas:

- Maryhill Cross (comprising derelict pubs in private ownership which is being progressed through a compulsory purchase order) and
- Collina Street (comprising derelict land following Glasgow City Council demolitions).

Secondly, North Maryhill which is the area surrounding and including the Association's high rise and mini multi blocks. The Association is leading delivery of a masterplan in partnership with the other TC:G partners. This will comprise blue and green infrastructure improvements, new play facilities and new high quality mixed tenure housing. The Association has secured over £2m external grant to deliver this.

The Association is also working in partnership with other local housing associations to influence delivery of regeneration across North-West Glasgow, in line with the aspirations set out in the North Glasgow Strategic Development Framework.

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L. Strategic partnerships

Maryhill has a strategic partnership with our neighbouring housing association Queens Cross Housing Association. As well as the affordable warmth/net zero project noted above we also collaborate on allocations, community regeneration activities and new build development.

We will continue to explore how this partnership can bring benefits to our asset management approach, such as joint procurement or delivery of projects.

K. Affordable warmth and net zero

The Association is committed to keeping rents affordable and has existing investment projections which have been used to develop our 5 and 30 year financial plans assuming rental growth in line with inflation. Our current investment projections do not take account of the new targets for energy efficiency introduced by Scottish Government - net zero heat in domestic properties by 2040, and a new EESSH2 to achieve an EPC Band B.

The Association understands the challenges of meeting the Scottish Government's energy efficiency targets and at the end of 2022, jointly procured (with three other Housing Associations) a specialist energy consultant to develop net zero housing investment plans. This commission included creating housing stock investment proposals aimed at improving sustainability, optimising energy performance, addressing fuel poverty, and meeting national targets. The Association identified three priority areas:

1. Affordable Warmth
2. Net Zero
3. EPC Targets

The outcome of the commission has been the development of a simplified stock assessment tool linked to eight Archetypes:

- Detached house
- Semi-detached house
- Terraced house
- Four in a block
- Pre 1919 sandstone tenement
- Tenement
- Deck access
- High-rise

The model incorporates indicative costs of retrofit, affordable warmth criteria, space heating demand, carbon emissions, and a compliance route map.

Based on the information received from the commission, the Association has assumed investment of £25k per unit (£50k net of assumed 50% funding) for 2/3rds of stock over a 12-year period 2026/27 to 2038/39 to meet net zero targets by 2040. If these costs assumptions are implemented, there would be a significant impact on

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financial performance, with net debt rising year on year throughout the plan and resulting in a closing net debt of £180m. This demonstrates the gap between investment needed to meet targets and the level of funding available.

This information will feed into the final Asset Management Strategy in March 2026.

Where we want to be: Summary

With all this in mind, our approach to addressing the specific challenges is:

- **Pre-1919 tenements** – the Association will carry out stoneworks surveys in 2024/25 to identify which buildings require remedial works and use the data, along with the stock condition data, for planning investment works. We will use the stock assessment tool developed by John Gilbert Architects to help us make informed investment decisions for upgrading the fabric and heating systems in our pre-1919 tenements. We will deliver fabric and environmental upgrades to 12 blocks in Hathaway Lane between 2024-26
- **Mixed-tenure stock** - we will continue to consult owners on any planned investment works early on and engage with GCC and the Scottish Government to provide the necessary financial support.
- **Improving affordable warmth and meeting net zero** – develop a new Asset Management and Affordable Warmth Strategy encompassing the new energy efficiency standards for social housing currently out for consultation, best practice in integrated asset management identified by the Scottish Housing Regulator's 2023 guidance and the results from a study commissioned by John Gilbert architects in partnership with other Associations to improve affordable warmth in the Association's homes, results expected in summer '24.
- **Damp and mould**- we will continue to address damp and mould within the timeframes set out in our Damp and Mould Policy. We will review staffing resources to manage reactive damp and mould and deliver ventilation upgrades in our high-rise and mini-multis.
- **Stock condition data**- complete an external stock condition survey aiming to encompass 100% of external and internal areas, plus a specialist assessment of external soft and hard landscaping.
- **The environment in which our properties are located.** Surveys will be undertaken in 2024/25 to understand the implications of the Association taking ownership/responsibility for external areas currently maintained by Glasgow City Council. Funding has also been allocated to deliver environmental improvements across the thirty-year business plan period. The TRA projects will address the key remaining areas of derelict land and buildings in Maryhill.

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- **Cost inflation** – We will carry out soft market testing prior to tendering key contracts to ensure contractor interest. We will test our component replacement costs in 2024 as part of stock condition survey. We will continue to prioritise investment that meets customers' priorities and delivers social value.
- **Failure of the render on our high-rise buildings** - We will progress the legal action against the installer as quickly as possible and specify a programme of works to be delivered as soon as the legal case is resolved. We will procure a strong client team to support the Association through specification and delivery of new external wall insulation, windows and ventilation.
- **Deck access estate** – we will commission a detailed survey to understand the condition and replacement costs of key components of this estate. We will engage tenants and owners to develop a shared vision for the future of the estate.
- **Low demand properties** – we will fully roll out our online Choice Based Lettings system and consider conversion of studio properties to mid-market rent

Resourcing our objectives

Our Asset Management Strategy is fully integrated into our long-term financial plans. Our five-year investment plan is reflected as the first five years of our thirty-year financial business plan, and is reviewed and rolled forward each year.

In order to meet the challenge posed by high inflation the following areas of investment have been removed from the current five-year investment plan and moved to later years because they are a lower priority (using the criteria above):

- Kitchens and bathrooms
- Front door replacement

Within the five-year investment plan the Association has included a contingency for the replacement of the high-rise render, windows and ventilation.

In 2024/25 we will review all of our key component assumptions in terms of lifespans and costs (as part of our stock condition survey) to ensure they are evidence-based reflect benchmarks in the sector.

Our 2024/25 business plan assumptions have been externally tested to ensure our global investment assumptions are evidence based and in line with benchmarks.

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Action plan

This high-level action plan summarises our key asset management activities over the next 2 years:

Action	2024/25	2025/26
Completion of stock condition survey	X	
Completion of customer satisfaction survey	X	
Procure specialist design team to support the Association to specify and deliver render, window, and ventilation upgrades to Glenavon high-rise	X	
Undertake surveys of the environment in which our properties are located	X	
Commission detailed survey of key components within deck-access estate	X	
Understand net zero and affordable warmth implications	X	X
Review damp and mould staffing resource	X	
Complete assessment of asset performance		X
Deliver render, window, and ventilation upgrades to Glenavon high-rise (subject to legal case settlement)	X	X
Complete fabric and environmental improvements to 12 pre-1919 sandstone tenements in Hathaway Lane between 2024-26	X	X

How we will know we are achieving the objectives

The Association's performance management framework is shown in the diagram below:

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Governance

Progress in delivering this interim Asset Management Strategy will be reported to the Assurance Board quarterly. The table below summarises key performance indicators for the strategy in 2024/25 and where they are reported:

Project objectives	By	Action in....	Management oversight	Board oversight
Completion of stock condition survey	March 2025	2024/25 Delivery Plan	Quarterly SMT	Quarterly Assurance Board
Completion of customer satisfaction survey	March 2025	2024/25 Delivery Plan	Quarterly SMT	Quarterly Assurance Board

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Project objectives	By	Action in....	Management oversight	Board oversight
Improving affordable warmth and meeting net zero	March 2025	2024/25 Delivery Plan	SMT Quarterly	Quarterly Assurance Board
Addressing Damp and mould (Glenavon high-rise and minis)	March 2026	Investment Report & 2024/25 Delivery Plan Strategic KPIs	Investment Monitoring Meetings – Monthly Quarterly SMT	Quarterly Assurance Board
Consideration of staffing resources to manage reactive damp and mould	December 2024	Board action tracker	N/A	N/A
Understanding the environment in which our properties are located	March 2025	2024/25 Delivery Plan	Quarterly SMT	Quarterly Assurance Board
Monitor cost inflation – reviewing business plan	October 2024	2024-25 Board and Committee Schedule	N/A	October Board
Undertake soft market testing in advance of key contract procurement	Ongoing	Ongoing	N/A	N/A
Procure specialist design team to support the Association to specify and deliver render, window, and ventilation upgrades to Glenavon high-rise	September 2024	Investment Report & 2024/25 Delivery Plan	Investment Monitoring Meetings – Monthly Quarterly SMT	Quarterly Assurance Board
Complete deck access estate surveys	March 2025	2024/25 Delivery Plan	Quarterly SMT	Quarterly Assurance Board

Key performance indicators	Target	Benchmark
Average hours taken to complete emergency repairs	2 max	3.8
Average days taken to complete non-emergency repairs	5 max	5.4
Percentage of repair appointments kept	98%	-

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Key performance indicators	Target	Benchmark
Percentage of repairs completed right first time	90%	86.3%
Percentage of customers satisfied with the repairs service	95%	80%
Percentage of major works post-inspected	100%	-
Percentage of properties meeting SHQS	70%	-

Review

This strategy will be updated in March 2026 to incorporate key data from the stock condition and customer satisfaction surveys, the Scottish Government's new Social Housing Net Zero Standard and our asset performance assessment. We will also ensure the new data will help shape the updated strategy in line with the Scottish Housing Regulator's guidance on Integrated Asset Management.

Although set out as a 5-year plan, our Investment Plan will be reviewed annually to ensure that the priorities identified are correct and to reflect any changes required by changing circumstances throughout each year