



Asset Management Strategy

2024–2027



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Our Purpose

Together with our communities, we create affordable homes and great neighbourhoods that people are proud to live in.



←
Eastlight homes;
and resident
Denise Saunders

Introduction

This Asset Management Strategy comes at a time of continued change in both the regulatory and economic landscape in which we operate.

Over the next five years, we will be working to the new Consumer Regulation regime which includes the Tenant Satisfaction Measures, and we are required to meet EPC targets of 2030. We will continue to anticipate the outcomes of Awaab's Law, Decent Homes 2 and the fourth carbon budget. We need to be mindful of climate change and the impact this will have on our homes, and we will need to continue to be adaptable and flexible to meet our changing customers' needs.

When we look to the future, we know we will see an increase in our population, an increase in demand for social housing and our homes, a rise in temperature, and extreme weather events. Our homes and estates will continue to grow and age, requiring substantial investment and potential regeneration. It is incumbent on us to proactively manage these challenges.

We must be strategic in our approach to our investment in existing and new homes, and in the areas where we can best serve our customers. We also need to ensure the work we do is aligned with our Growth Strategy.

Overall, our homes remain fairly low risk, traditionally built with no high rise nor high risk cladding. Over two thirds of our homes are houses or bungalows. 88% of our stock is general needs and 29% of our homes were built post 2000.

Whilst approved by the Board, the Asset Management Strategy is formulated and owned by the Development and Asset Management Committee and shaped by the Active Resident Network (ARN).

Scope and rationale

The scope of this strategy includes how we manage our residents’ homes to ensure they are safe, warm and affordable, but crucially how we understand the condition of our homes to enable us to identify broader, persistent issues that require our attention.

It also includes how we approach issues such as home appraisals, our operating area, disposing of our homes, and our ambitions towards EPC–2030 and Net Zero Carbon.



An energy efficient
Eastlight home
at Thaxted

SMART objectives

(Specific, Measurable, Achievable, Relevant and Time-bound)

Theme	Objective	Measures
Standards		
	Homes and communities that meet evolving customer needs	<ul style="list-style-type: none"> ● Customer satisfaction ● Customer demand ● Void turnover
Investment		
	We invest in long-term, sustainable assets	<ul style="list-style-type: none"> ● Customer satisfaction ● Customer demand ● Decent Homes compliance
Safety		
	Homes and communities are safe for our customers	<ul style="list-style-type: none"> ● Best practice compliance
Sustainability and Decarbonisation		
	Efficient investment to meet EPC 2030 and Net Carbon Zero 2050	<ul style="list-style-type: none"> ● EPC ● Grant funding
Asset Optimisation		
	Maximised return on assets.	<ul style="list-style-type: none"> ● Proportion of red assets ● Number of loss-making units.



Standards: Homes and communities that meet evolving customer needs

Our homes and communities will meet evolving customer needs through a geographically coherent portfolio, modern facilities and adaptable, independently habitable homes supported by modern infrastructure.



Investment: We invest in long-term, sustainable homes

Our investment decisions are data-driven, using the “Eastlight Standard” to exceed the Decent Homes Standard and reduce customer costs.

We use in-house resources and effective procurement to lower costs while maintaining quality. Focusing on housing, we will repurpose poor quality garage sites for new home development or sale.



Safety: Homes and communities are safe for our customers

We prioritise modern safety standards ahead of Building Regulations, have zero tolerance for combustible cladding, and will exit properties where we cannot ensure customer safety.



Sustainability and Decarbonisation: Efficient investment to meet EPC 2030 and Net Carbon Zero 2050

As at 31 March 2024, 74% of our homes meet the EPC-C target. 25% require low level improvements to increase their rating from D to C. The remaining 1% require larger investment to meet the required standard by 2030.

Our roadmap to EPC 2030 and Net Carbon Zero 2050 aligns with government targets using proven technology during renewal cycles. We'll invest in reducing heat demand through a fabric-first approach.

We will research and trial new technologies, optimise grant funding, and equip customers with the knowledge for efficient living and co-create environmentally sound decisions together. We will also invest in developing experts of the future.



Asset Optimisation: Making the best use of our existing homes

We recognise that our homes are more than just property. They are the cornerstone of our residents' lives, a home where they raise their families, live their lives and seek comfort in times of need, and therefore their viability is assessed holistically.

We will use all the data available to us to assess the long-term viability of our assets and estates. Properties that are no longer viable will be recommended for investment, remodelling, regeneration or disposal.

We will use land and non-housing assets to maximise regeneration and explore property swaps and acquisitions to support Eastlight's growth and communities.

Performance management

Performance indicator	Board	CIC	DAM	ARC
% landlord compliance	✓	✓		✓
Priority 1 fire risk assessment actions overdue	✓			✓
Properties at EPC-C or above	✓		✓	✓
New damp and mould cases		✓	✓	
Damp and mould cases overdue		✓	✓	
Capital programme completions as % of YTD programme		✓	✓	
Number of repairs outstanding		✓		
Stock condition surveys <5 years old			✓	

CIC – Customer Influence Committee
DAM – Development & Asset Management Committee
ARC – Audit & Risk Committee



Eastlight resident
Gloria Whitehorne

Regulatory frameworks, legislation and compliance

This strategy supports our ongoing compliance with the following legislative and regulatory requirements:

Legislation:

- Building Safety Act 2022
- Housing and Planning Act 2016
- Housing and Regeneration Act 2008
- Fire Safety Act 2021

Regulation:

- Consumer Standards – The Safety and Quality Standard
- Policy Compliance
- Decent Homes Standard
- Housing Health and Safety Rating System (HHSRS)

Value for money

Providing a service that is considered value for money is important to us. We are mindful that our income comes from our residents' rent payments.

We think it is important to demonstrate that all our decisions which involve spending their money are taken with care and consideration. We are also governed by the Value for Money and Rent Standard issued by the Regulator of Social Housing.

When we apply Value for Money to asset management, we ensure we are rigorous with our procurement procedures and any contractors we use to help us complete our planned and capital works offer us and our residents the best value for money.

Supporting policies

This Asset Management Strategy is aligned to the following Eastlight publications:

- Asbestos Policy
- Damp and Mould Policy
- Electrical Safety Policy
- Fire Safety Policy
- Gas & Oil Safety Policy
- Health & Safety Policy
- Lift Policy
- Water Safety Policy
- Data Protection Policy.

Governance

Executive Lead:

Leadership of Strategy:

Executive Director of Property
Head of Asset Management

Board:

Development and Asset Management Committee:

Customer Influence Committee:

Annual strategy update

Six-monthly strategy updates

Six-monthly strategy updates.

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