



Funding Housing, Making Impact

Sustainability Reporting Standard for Social Housing (SRS)
Disclosure Report Year Ending 31st March 2024

How we're helping to address the housing crisis

1

bLEND IN NUMBERS

A snapshot of the bLEND portfolio at 31/03/2024.

£115m



Increase in loans signed in 2023-24

31

HA borrower groups


100%

social or sustainable bonds



£75m

sustainability bonds



2.68%

Weighted cost of funds inc. deferral premia, on all issuance as of 31/03/24



1 new borrower group added to bLEND in last year

5

debt maturities

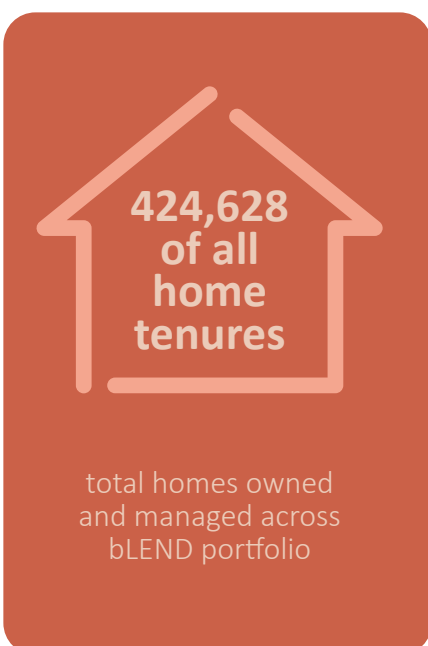
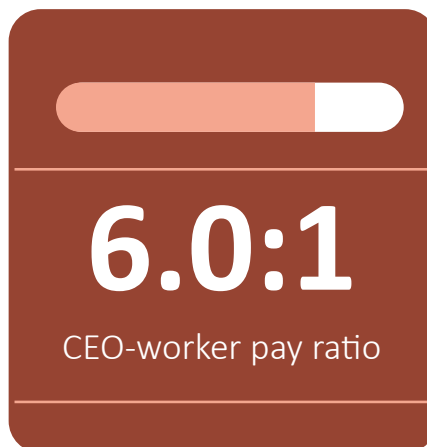
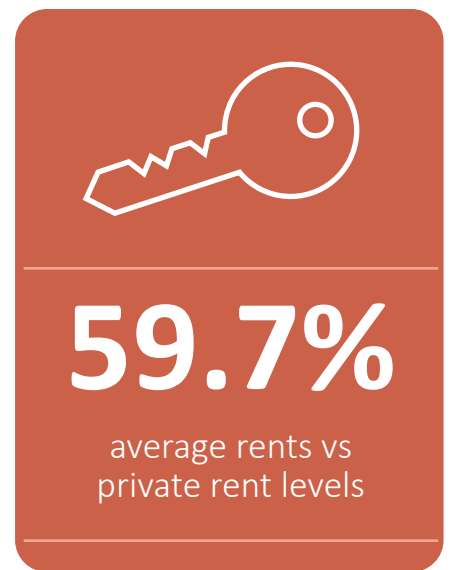
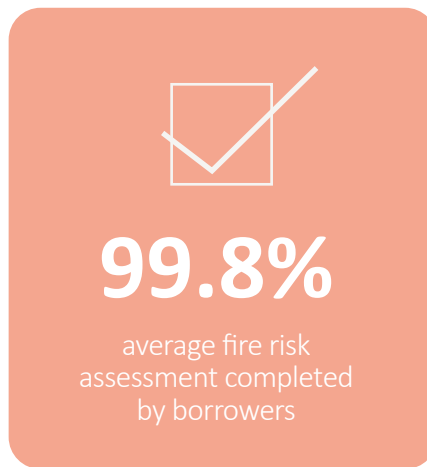
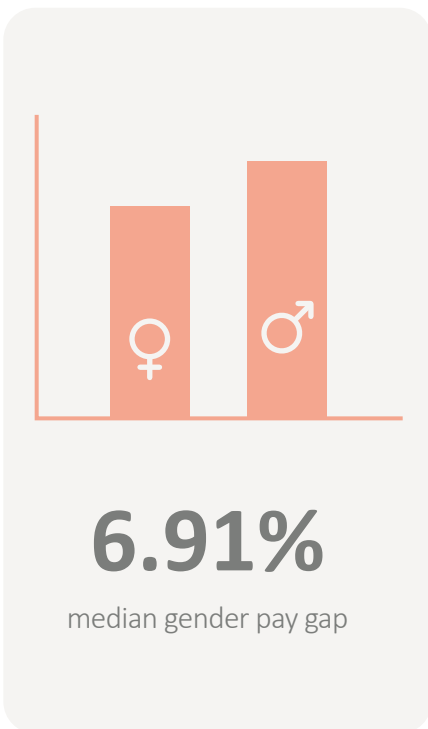
£1.69bn

Finance and facilities provided through bLEND

2

bLEND IN NUMBERS

A snapshot of bLEND borrowers at 31/03/2024, reporting against the SRS for the 2023/24 financial year.



Foreword



Welcome to the fourth annual Sustainability Reporting Standard for Social Housing (SRS) Report for bLEND, a subsidiary of The Housing Finance Corporation (THFC).

As many reading this will know, the groundbreaking SRS reporting framework was launched by and for the social housing sector in 2020. The objective underlying this framework was to provide the social housing sector with its own set of metrics to assess its ESG performance, as well as to enable housing associations to tell their ESG stories with one voice. With well over 100 official housing association adopters and 37 funder endorsers - including THFC - it is safe to say that the SRS has quickly become the sector standard for sustainability reporting.

When I joined THFC in March as its new Chief Executive Officer, one of the things that immediately impressed me about bLEND's 30+ housing association borrowers was the commitment that each of these organisations has shown to ESG reporting. Ever since the launch of the SRS, THFC has published an annual report on the SRS performance of its bLEND borrower pool. Throughout these four years, bLEND's borrowers have consistently risen to the occasion, improving each year in both quality of reporting and demonstration of social impact. It is this dedication to genuine sustainability progress that sets the social housing sector apart from so many others, and it is one of the crucial elements that makes this sector such an attractive investment proposition.

As the wider ESG reporting landscape continues to develop, and as new sector-specific issues come to the forefront within the social housing landscape, it is critical for the SRS to evolve alongside the sector it serves whilst remaining consistent where possible. Hence, SRS Version 2.0 was launched in autumn 2023, and the 2024 reporting cycle represents the first time housing associations are reporting against this updated version of the standard. Among other changes, SRS Version 2.0 places a deeper focus on net zero, resident satisfaction, health and safety, and Equality, Diversity, and Inclusion (EDI). It has been extremely encouraging to see our borrowers embracing Version 2.0 with open arms.

Photo by Winston Tjia on Unsplash



Not only have our bLEND borrowers reported against Version 2.0 for the first time this year, but they have also demonstrated positive year on year progress in several key ESG metrics. Having reviewed the 2023/24 data we received from our bLEND borrowers, we are pleased to report the following highlights:

- A **3.5% increase** in the percentage of existing homes owned/managed by the bLEND pool with a score of EPC “C” or above compared to 2022/23
- A **5.9% increase** in the percentage of newly developed homes by the bLEND pool with a score of EPC “A” compared to 2022/23
- **Over two thirds** of bLEND borrowers have a net zero target and strategy in place, with many more planning to develop this
- A **54.6% increase** in new homes delivered by bLEND borrowers compared to 2022/23
- A **2% improvement** in the percentage of homes for which all required fire risk assessments have been carried out from 2022/23, bringing this metric to 99.8%
- **80.6%** of our bLEND borrowers report that ESG risks are incorporated in their risk registers.
- A **7% increase** in the percentage of housing associations that pay the Real Living Wage, bringing this figure to 87% in 2023/24

I hope this fourth edition of bLEND’s SRS report proves both insightful and interesting. The first part includes some information on the bLEND portfolio, with the following content providing the full set of aggregated SRS disclosures. Altogether, this document represents the impactful work being done by the housing associations we serve and the social housing sector more widely. It is our honour to stand by this purpose-driven sector as it goes about this lifechanging work.

Finally, I would like to personally thank all 31 of our bLEND borrowers for playing their part in the drafting of this report. We recognise that ESG reporting takes time and resources, and we are thankful to our borrowers for their cooperation in compiling and submitting this data. If you would like to discuss anything regarding the contents of this report or sustainability more widely, please feel free to contact us at info@thfcorp.com.

Priya Nair

Chief Executive Officer, THFC Group

Photo by Terrace Grain on Unsplash



bLEND Funding Plc

bLEND Funding Plc was founded in 2018 to provide quick and easy access to capital markets funding for registered providers of social housing in the UK. Its parent, The Housing Finance Corporation (THFC), was established for the same purpose in 1987 by the National Housing Federation and the Housing Corporation (now the Regulator of Social Housing).

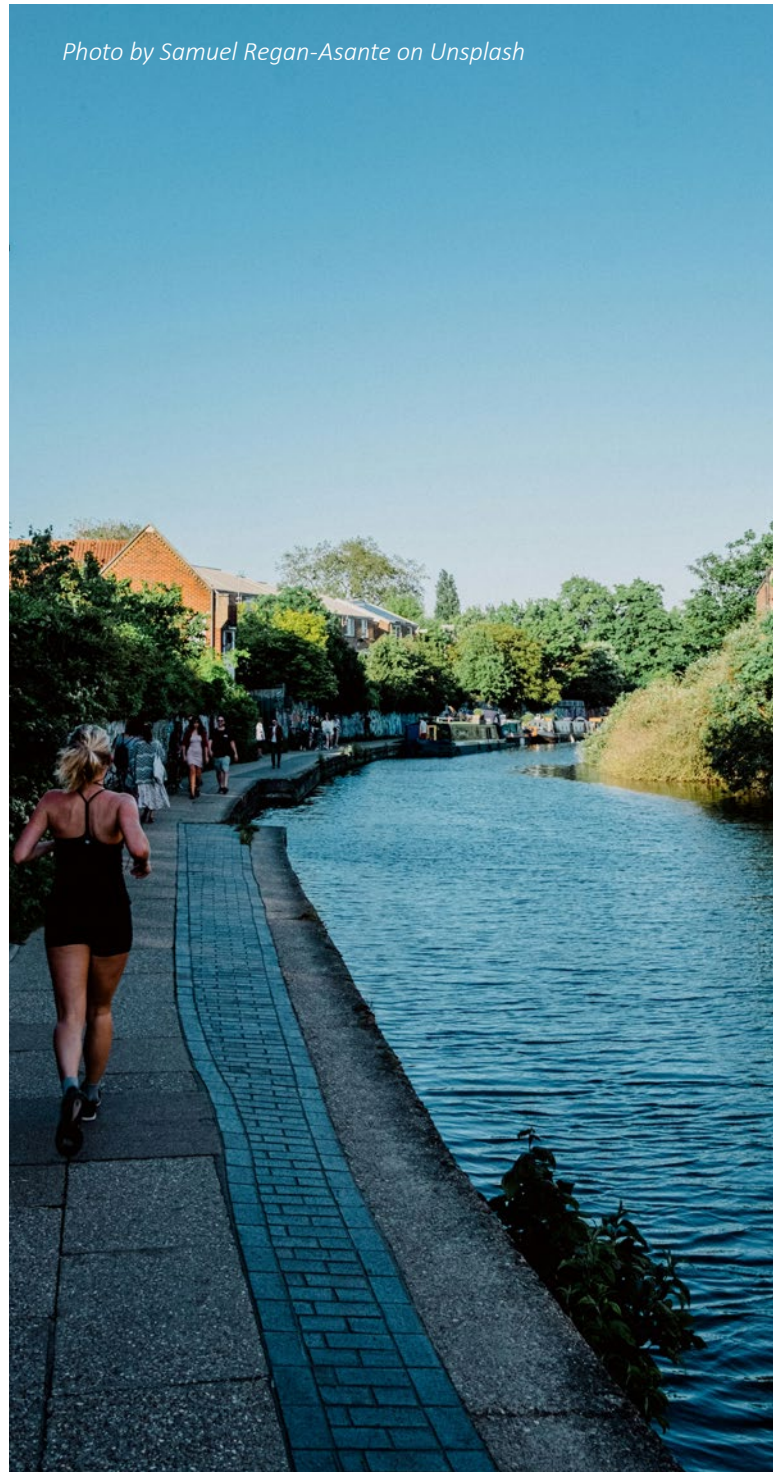
bLEND issues bonds under a Euro Medium Term Note (EMTN) programme and on-lends the proceeds exclusively to not-for-profit housing associations on a materially matched basis (with the same maturity, interest and repayment profile) to minimise its own risk and pass on the full benefits of aggregated funding to its borrowers.

At the time of writing, bLEND has issued £1.69bn across all four nations in the UK. This issuance is spread across five maturities, four of which are social bonds and the fifth of which is a sustainability bond. As of October 2024, it has 32 borrowers from all four regions of the UK, and 50% of these borrowers are official adopters of the SRS.

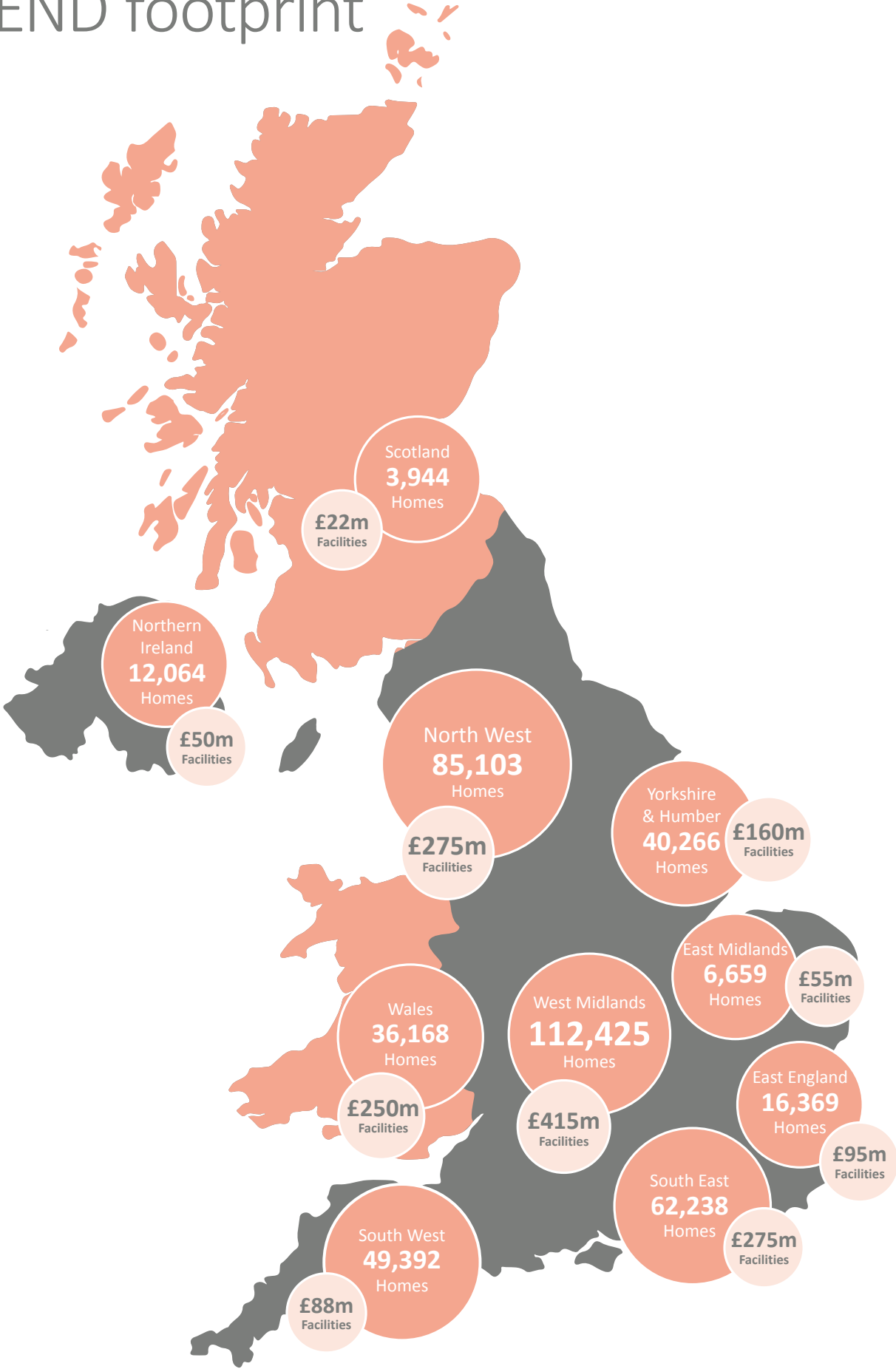
Total signed loan facilities grew over the year by £115m. The success of bLEND's deferred drawdown product can be seen in the "bLEND borrowers" section of this report, with £255m undrawn loans across seven borrowers.

bLEND's sustainability strategy is rooted in the provision of long-term funding to registered providers of social housing at competitive rates through our [Sustainable Bond Framework](#). For a live view of the bLEND portfolio, please reference the [bLEND website](#).

Photo by Samuel Regan-Asante on Unsplash



bLEND footprint



bLEND borrowers

As at 31st March 2024

BORROWER GROUP	REGION	UNITS	LOAN FACILITY AMOUNT (£K)	DRAWN LOAN (£K)	UNDRAWN LOAN (£K)
Abri Group	South West	45,362	55,000	25,000	30,000
ATEB Group	Wales	3,279	18,000	18,000	-
B3Living	South East	5,296	35,000	35,000	-
Cardiff Community	Wales	3,095	37,000	37,000	-
Choice Housing Ireland	N Ireland	12,064	50,000	50,000	-
Cobalt	North West	5,764	25,000	25,000	-
Connect	Yorkshire & the Humber	3,384	30,000	30,000	-
ForHousing	North West	18,426	60,000	30,000	30,000
GreenSquareAccord	West Midlands	26,654	75,000	75,000	-
Hightown	South East	8,935	50,000	50,000	-
Leeds Federated	Yorkshire & the Humber	4,730	30,000	20,000	10,000
Mosscaire St Vincents	North West	8,929	40,000	40,000	-
Newport City Homes	Wales	9,285	25,000	25,000	-
Ongo Homes	East England	12,197	75,000	50,000	25,000
Orwell	East England	4,172	20,000	20,000	-
Platform Housing Group	West Midlands	50,383	180,000	180,000	-
Regenda	North West	12,499	50,000	50,000	-
Rooftop	West Midlands	6,758	50,000	50,000	-
Taff Housing Association	Wales	3,034	25,000	15,000	10,000
Teign Housing	South West	4,030	33,000	33,000	-
The Community Housing Group	West Midlands	6,130	35,000	35,000	-
Torus62	North West	39,485	100,000	100,000	-

Trent & Dove	East Midlands	6,659	55,000	55,000	-
Trust	Scotland	3,944	22,000	22,000	-
Valleys to Coast	Wales	6,129	35,000	35,000	-
Vivid	South East	35,537	100,000	-	100,000
Wakefield & District Housing	Yorkshire & the Humber	32,152	100,000	100,000	-
Wales & West	Wales	11,346	110,000	110,000	-
Walsall Housing group	West Midlands	22,500	75,000	75,000	-
West Kent	South East	8,281	50,000	-	50,000
Worthing Homes	South East	4,189	40,000	40,000	-
TOTAL		424,628	1,685,000	1,430,000	255,000

Loans to ForHousing, Trent and Dove, Choice Housing, B3Living, Taff Housing Association, Worthing Homes, VIVID, West Kent, and Abri were on a deferred drawdown basis.

In the year to 31st March 2024, new loans were signed for West Kent, based in South East England, Ongo, based in East England, Leeds Federated, based in Yorkshire & the Humber, and Swaythling Housing Society, a subsidiary of Abri Group, based in the South West. Loans completed after 31st March 2024 included Acis Group with a loan facility of £20,000k.

Units are based on group level, not borrowing entity, using data from SRS returns.



Photo by James Feaver on Unsplash

Sustainability bonds

THFC Group launched its Sustainable Bond Framework in 2021, which enables THFC and its subsidiaries, including bLEND, to issue bonds with a “Sustainable” label. The bonds issued through this framework are “use of proceeds”, meaning that the funding raised goes toward projects with a combination of positive social and environmental impact.

The principles set out in THFC’s Sustainable Bond Framework are fully aligned with the International Capital Market Association’s (ICMA) Sustainability Bond Guidelines 2021, the Green Bond Principles 2021, and the Sustainability Reporting Standard for Social Housing (SRS). Vigeo Eiris, part of Moody’s ESG Solutions, provided the Second Party Opinion for this framework and rated THFC’s contribution to sustainability with its highest “Advanced” category.

THFC’s Sustainable Bond Framework allows for sustainability bonds to be issued where the borrower has allocated green projects of a sufficient capex in proportion to the loan facility amount. These projects must fulfil the criteria of one of the green categories listed in the framework:

- Green Buildings
- Renewable Energy
- Energy Efficiency

In 2021, bLEND converted its 2061 bond series, with £75m outstanding issuance, to a sustainability bond. This was in collaboration with the sole beneficiary of the proceeds of that series, GreenSquareAccord (GSA).

GSA has made considerable progress toward its sustainable developments. GSA initially allocated £27m of its £75m bLEND loan to development projects across Gloucestershire, Northamptonshire, Oxfordshire, and Wiltshire targeting EPC ratings of A and B. The percentage of GSA’s Sustainability allocated funding has now increased to 40% of its loan, with a total of £29.7m being used to build new low-carbon, energy efficient social housing units. The final scheme is expected to complete in spring 2026.

	LOAN FACILITY AMOUNT	DRAW LOAN	SUSTAINABILITY ALLOCATION		
GreenSquareAccord	£75,000,000	£75,000,000	£29,726,705	40%	Green Buildings

About the Sustainability Reporting Standard for Social Housing

The Sustainability Reporting Standard for Social Housing (SRS) was developed in 2020 by and for the social housing sector, in partnership with investors and other stakeholders. It is a voluntary reporting framework covering 46 Environmental, Social and Governance (ESG) criteria relevant to the UK's social housing sector. The SRS is overseen by [Sustainability for Housing \(SfH\)](#), with [The Good Economy](#) serving as its operational secretariat.

The SRS was established in response to the widely held belief that a sector-specific ESG reporting framework would help stimulate ESG investment into social housing, eliminate the need for housing associations to complete multiple ESG questionnaires, and enable the sector to tell its sustainability story with one voice. The goal of the SRS is to enable housing associations to report on their ESG performance in a transparent, consistent, and comparable way and to ensure the sector is well placed to continue attracting investment. The SRS also empowers housing providers to better communicate their environmental and social impact to their residents. The SRS has over a hundred official housing provider adopters, in addition to nearly 40 lender/funder endorsers, including bLEND's parent, THFC.

THFC was involved in the working group that developed the SRS and became an early adopter of the Standard. In 2021, bLEND published its first SRS portfolio report,

becoming the first lender to do so. The 2024 reporting cycle represents the fourth consecutive year bLEND has published an SRS portfolio report. As of the time of writing, bLEND remains the only funder, to our knowledge, to issue its own aggregated SRS report.

In response to the evolving ESG reporting landscape and shifting priorities within the social housing sector, Version 2.0 of the SRS was launched in autumn 2023. SRS Version 2.0 places a deeper focus on net zero, resident satisfaction, health and safety, biodiversity, and Equality, Diversity, and Inclusion (EDI) and mandates a new “comply or explain” approach to reporting. While the number of criteria has decreased from 48 to 46, the depth and breadth of ESG topics covered has increased. Metrics covered in other types of reporting have been taken away where possible to streamline the reporting process. Version 2.0 was developed alongside a comprehensive consultation process with the sector and its stakeholders to ensure the Standard remained fit for purpose. The 2024 reporting cycle is the first time that housing associations have reported against Version 2.0 of the SRS.

SRS Version 2.0 outlines 12 themes and 46 criteria, covering a range of sector-specific ESG issues. For a list of the full set of criteria, please reference the [SfH website](#).



Photo by Benjamin Elliott on Unsplash

ESG AREA	THEME #	THEME NAME
Environmental	T1	Climate Change
	T2	Ecology
	T3	Resource Management
Social	T4	Affordability and Security
	T5	Building Safety and Quality
	T6	Resident Voice
	T7	Resident Support
	T8	Placemaking
Governance	T9	Structure and Governance
	T10	Board and Trustees
	T11	Staff Wellbeing
	T12	Supply Chain Management

The SRS has been designed to align to the following United Nations Sustainable Development Goals, toward which the UK's social housing sector contributes:



THFC encourages all 150+ of its housing association borrowers to engage with and adopt the SRS.

Methodology and measuring progress

The data reported in this publication is an aggregation of the 31 SRS datasets we received from bLEND borrowers for the most recent financial reporting period ending 31st March 2024. There was only one housing association with an exception in terms of reporting period, whose most recent financial reporting period ended 31st December 2023. Given this early reporting period, this organisation reported against SRS Version 1.2 for the final time this year, rather than the new sector standard Version 2.0.

Submission of an annual SRS return to bLEND is a loan requirement for all bLEND borrowers that joined the pool post launch of the SRS in November 2020. For borrowers that joined the bLEND pool before the existence of the SRS, an annual SRS data submission to bLEND is strongly encouraged. We are very pleased to have received SRS submissions from all our borrowers, regardless of compliance status, for the last four years up to this point.

Because Acis Group joined the bLEND pool after 31st March 2024, its SRS data has not been included in this report.

This year, bLEND borrowers were asked to send their SRS data submissions, in the form of the completed SRS Input tool, to bLEND by 4th October, 2024. All 31 bLEND borrowers submitted an SRS form. For the time being,

THFC's SRS reporting efforts have been limited to its subsidiary bLEND, given the practical difficulties of initiating SRS reporting in some of its older subsidiaries which are no longer writing new loans.

As of 31st March 2024, 48% of bLEND borrowers were official adopters of the SRS.

The quantitative figures reported in this document are predominantly pool averages, pool sums, and pool percentages, which have been specified within each criterion. For quantitative criteria, the total number of responses received for each criterion has also been noted, as we did not receive a 100% response rate for each criterion. The sections for each of the 46 criteria have been labeled with a "C" throughout the report (e.g. C1 for Criterion 1).

While bLEND must largely accept the data it receives at face value, we believe we have an important role to play in exercising scrutiny where appropriate. In instances where questions have come up regarding data accuracy or methodology, or indeed regarding performance, these have been duly raised with individual borrowers. Our hope is that by exercising this type of scrutiny, the accuracy of SRS reporting will continue to increase on a yearly basis, as well as the overall social impact generated across the bLEND pool.

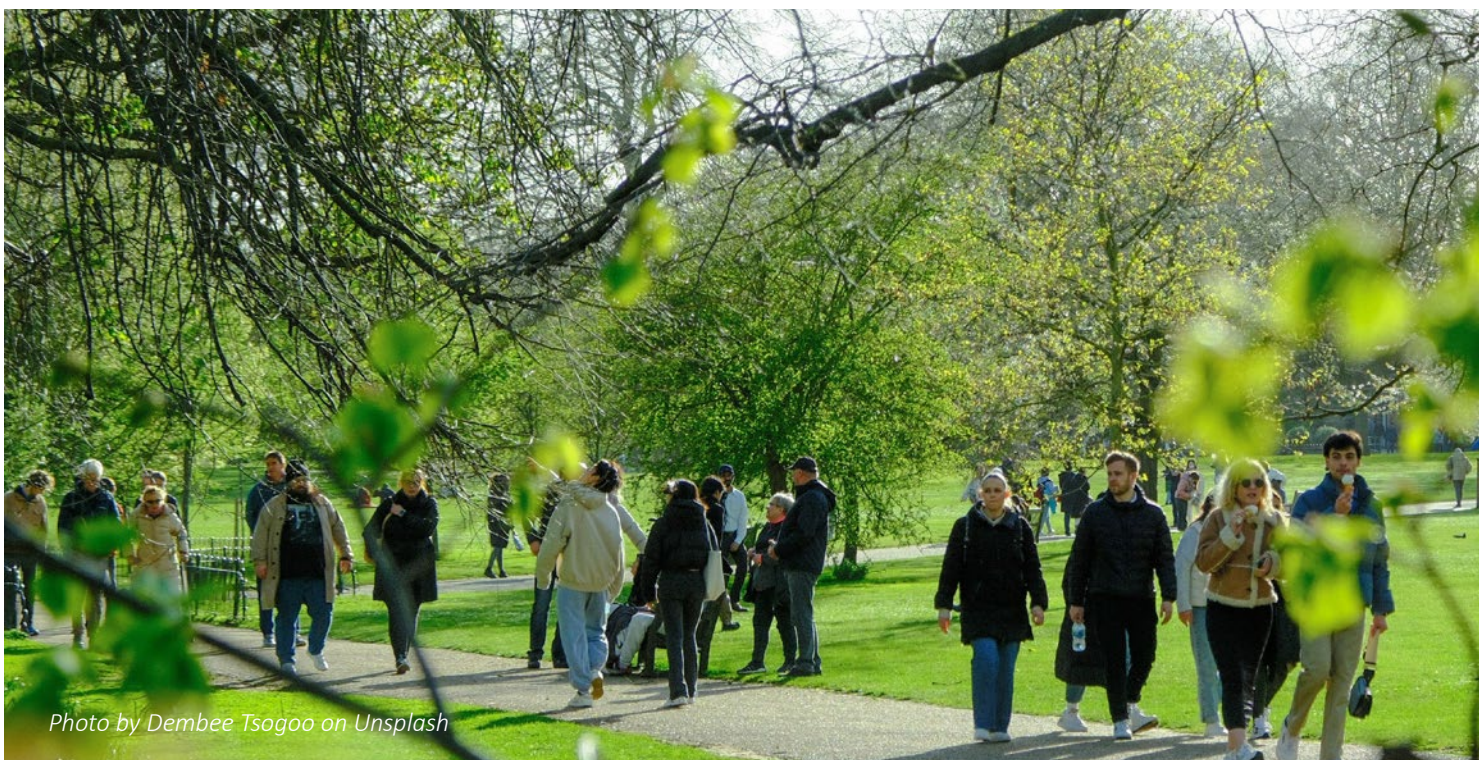


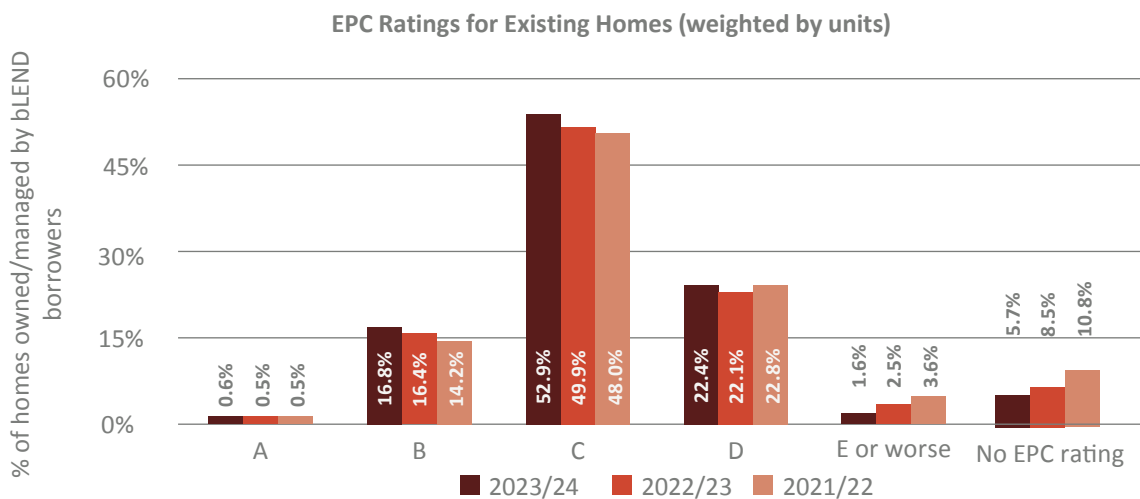
Photo by Dembee Tsogoo on Unsplash

Environmental

C1

Distribution of EPC ratings of existing homes (those completed before the last financial year).

EPC RATINGS FOR EXISTING HOMES (WEIGHTED BY UNITS)			
	2023/24	2022/23	2021/22
A	0.6%	0.5%	0.5%
B	16.8%	16.4%	14.2%
C	52.9%	49.9%	48.0%
D	22.4%	22.1%	22.8%
E or worse	1.6%	2.5%	3.6%
No EPC rating	5.7%	8.5%	10.8%



The percentages in each column of the table do not add to 100% due to rounding.

These percentages have been weighted by units and represent the existing housing stock owned and/or managed by borrowers in the bLEND pool. Existing homes include all homes completed before 31st March 2023, with the exception of one borrower whose 2022/23 financial year ended on 31st December. Improvements have been made over the last year, with existing homes with an EPC rating of “B” increasing from **16.4%** to **16.8%** of the pool. Homes with a rating of EPC “C” increased by **3%** year on year, from **49.9%** in 2022/23 to **52.9%** in 2023/24. It is also encouraging to observe decreases in the percentages of homes categorised as “E or worse” and those without an EPC rating.

It is positive to observe that the percentage of homes with a score of EPC “C” or above increased by **3.5%** in 2023/24 compared to the previous period. As shown in the table, this figure reached **70.3%** in 2023/24, compared to **66.8%** in 2022/23.

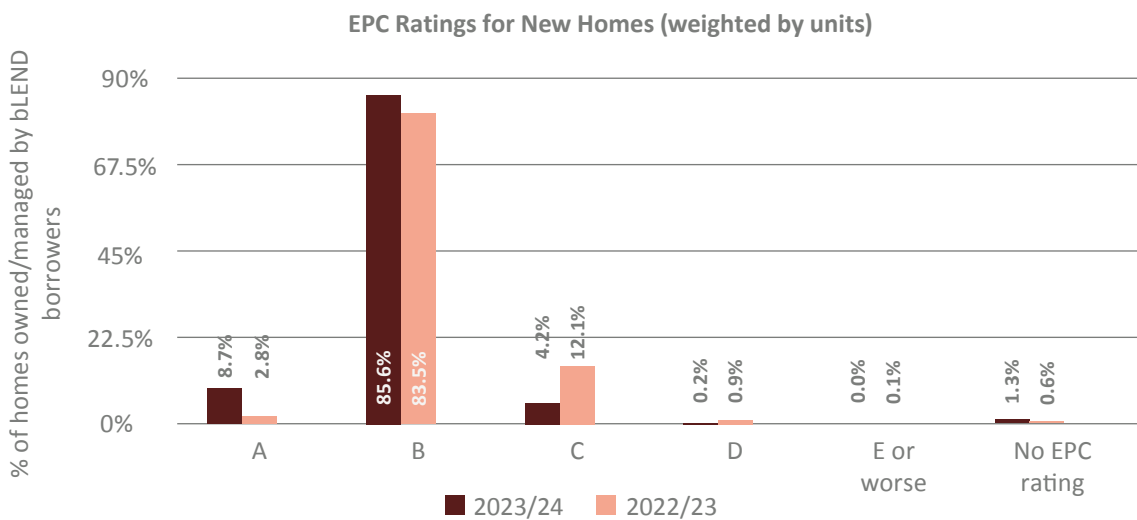
Social housing stock continues to perform better in terms of EPC ratings than homes in the private rented sector. Despite the last few years of economic and political turbulence, housing associations have shown a collective commitment to continue retrofitting their housing stock for the betterment of their residents and the environment. This is especially important considering that the new Government has upheld the national target for social homes to reach EPC “C” by 2030.

According to the National Housing Federation, housing associations are leading the way when it comes to energy efficiency, with over **70%** of England’s social housing stock already at EPC “C” or higher as of August 2024.

[31 HA responses]

Distribution of EPC ratings of new homes (those completed in the last financial year).

EPC RATINGS FOR NEW HOMES (WEIGHTED BY UNITS)		
	2023/24	2022/23
A	8.7%	2.8%
B	85.6%	83.5%
C	4.2%	12.1%
D	0.2%	0.9%
E or worse	0.0%	0.1%
No EPC rating	1.3%	0.6%



These percentages have been weighted by units and represent new housing stock owned and/or managed by borrowers in the bLEND pool. New homes include all homes completed during the financial year.

A notable improvement has been made in terms of the percentage of newly developed homes that are EPC “A”, with this figure jumping almost 6 percentage points from **2.8%** in 2022/23 to **8.7%** in 2023/24. The percentage of newly developed homes that are EPC “B” has also increased from **83.5%** in 2022/23 to **85.6%** in 2023/24.

It is encouraging to see that **0.0%** of newly developed homes in the bLEND pool were rated EPC “E” or worse, and that only **0.2%** were rated “D”. While there are a few homes without an EPC rating, these only constitute **1.3%** of newly developed homes by housing associations in the bLEND pool.

98.5% of newly developed homes in 2023/24 were rated EPC “C” or above, which represents a **0.1%** increase year on year.

EPC data weighted by units was not measured in 2021/22, which is why the above chart only measures EPC data for homes developed in 2022/23 and 2023/24.

[29 HA responses]

C3

Does the housing provider have a net zero target and strategy? If so, what is it and when does the housing provider intend to be net zero by?

21 housing associations in the bLEND pool, or 68%, reported that they have a net zero target and strategy in place. While qualitative responses varied, many housing associations are increasing their ambitions by aiming to reach net zero before 2050, with interim targets in place to assist them in achieving this. Many of those housing associations without a net zero strategy are planning to develop one in the near to medium term future.

C4

What retrofit activities has the housing provider undertaken in the last 12 months in relation to its housing stock? How do these activities align with, and contribute towards, performance against the housing provider's net zero strategy and target?

As can be seen in the charts for Criterion 1, bLEND's borrower pool invested significant efforts to make their stock more energy efficient. The majority of our bLEND borrowers completed retrofit works of some kind, with a variety of approaches taken. Retrofit works included wall insulation, loft insulation, ventilation, solar PV installation, window glazing, heat pump installations, door replacements, and battery storage installations, among others. Many of our borrowers made successful bids for Government grant funding through programmes such as the Social Housing Decarbonisation Fund (SHDF) and the Welsh Optimised Retrofit Programme (ORP), which helped fund the works. We expect investment in energy efficiency to continue, as housing associations continue to work toward the EPC "C" 2030 target and make progress with their net zero strategies.

CASE STUDY: MSV HELPING MAKE HOMES FIT FOR THE FUTURE

To boost energy efficiency and make homes fit for the future, MSV has created an Energy Efficiency Programme which aims to improve over 1,200 MSV homes by 2030. The initiative focuses on reducing energy bills and carbon emissions, with MSV installing internal wall and loft insulation, energy-efficient doors, and better ventilation – this is particularly for homes with solid walls, to ensure they meet a minimum EPC rating of C. The programme enhances comfort, lowers energy consumption, and cuts costs for residents, potentially saving residents hundreds of pounds annually while contributing to carbon reduction efforts across the housing sector.

MSV customer - Rita said:

"Since the work has been done, we've noticed the heat is now staying in the house and not leaving, so we don't have to keep the heater on as long. We're now saving money, so it has been a benefit all round."



C5

This year, 24 borrowers provided GHG emissions data, an increase of one respondent compared to 2022/23. Calculating GHG emissions data is a complex and resource-intensive process, which some borrowers have not yet been able to undertake. It is encouraging to note that, of the borrowers that do not currently provide emissions data, many plan to do so in future.

Last year, we reported significant inconsistencies in the units our borrowers used to report their GHG emissions data, with many reporting in tCO₂e instead of the SRS-mandated KgCO₂e. We are pleased to report some improvement in the consistency of units used to report this information in 2023/24, with more housing associations reporting in the required KgCO₂e. Even so, there are still significant strides to be made when it comes to the quality of GHG emissions reporting throughout the sector, as evidenced by the large discrepancies that remain. We believe that unit inconsistencies are still at the heart of some of these discrepancies. Further guidance and education will be necessary to continue improving the accuracy of GHG data, especially when it comes to Scope 3.

This year, we have chosen to reassess the GHG metrics we include in this report. In previous years, we have reported on 1) average total GHG emissions in KgCO₂e per unit and 2) total Scope 1 & 2 emissions. We now believe that reporting bLEND pool totals for Scope 1, 2, and 3 emissions, in addition to pool averages for these metrics, is a more helpful and simplistic way of reporting bLEND's emissions data.

Total reported Scope 1 emissions
amongst the bLEND pool in KgCO₂e:

99,495,775.62

[24 HA responses]

Average reported Scope 1 emissions
amongst the bLEND pool in KgCO₂e:

4,145,657.32

[24 HA responses]

Total reported Scope 2 emissions
amongst the bLEND pool in KgCO₂e:

21,246,318.83

[23 HA responses]

Average reported Scope 2 emissions
amongst the bLEND pool in KgCO₂e:

885,263.28

[23 HA responses]

Total reported Scope 3 emissions
amongst the bLEND pool in KgCO₂e:

989,251,215.01

[20 HA responses]

Average reported Scope 3 emissions
amongst the bLEND pool in KgCO₂e:

44,965,964.32

[20 HA responses]

C6

How has the housing provider mapped and assessed the climate risks to its homes and supply chain, such as increased flood, drought and overheating risks? How is the housing provider mitigating these risks?

Housing associations in the bLEND pool are mapping and assessing their climate risks, as well as mitigating these risks, in a number of ways. Strategies include flood risk modelling, bringing environmental consultants onboard for risk analysis, implementing nature-based solutions like rain gardens and green roofs, safety communications with residents, collaboration with local authorities and government departments, and many other ways of addressing climate risks. Flooding and overheating risks were the key environmental risks considered, and exposure to these risks was generally thought to be relatively low across the pool. Some housing associations disclosed that they had not yet mapped their climate-specific risks in an official capacity, but either plan to do so or do not believe they are exposed to significant climate risk.

C7

Does the housing provider have a strategy to enhance green space and promote biodiversity on or near homes? If yes, please describe with reference to targets in this area. If no, are you planning on producing one in the next 12 months?

bLEND's housing association borrowers are undergoing significant efforts to enhance green space and promote biodiversity within the communities they serve. From integrating biodiversity issues within their group sustainability strategies, undertaking biodiversity audits, organising community gardening and wildlife schemes, working with ecology consultants, planting trees, and more, the majority of the bLEND pool is addressing biodiversity issues in some way. While not all housing associations have an official biodiversity strategy, many do, and several of those who do not currently have a biodiversity strategy plan to develop one.

CASE STUDY: WHG – ROUGH HAY FROGLIFE

whg created a more eco-friendly garden in the Rough Hay community to engage with customers, remove barriers, and build connections, all while creating an environment that encourages wildlife to thrive. whg's Customer Voice Team partnered with national wildlife charity, Froglife, for this initiative.

Froglife delivered a workshop focused on improving the community garden's biodiversity, with the installation of a bog garden and pond to attract wildlife and create a more eco-friendly space. The garden provides habitats for various species, contributing to a biodiverse ecosystem, including amphibians, which help control garden pests. The workshop volunteers enjoyed learning new skills, meeting new people, creating a wildlife friendly bog garden and planting. This project also helps the fruit and vegetables grown in the garden, as frogs play a vital role in garden ecosystems by consuming a variety of insects and grub, helping control pest population and maintain an ecological balance.

The garden is also used as an outdoor classroom by partners like the BumbleBee Conservation Trust, which delivers workshops with customers on bumble bees and their role in biodiversity ecosystems. This greenspace is also utilised for events, training and workshops held by the Customer Voice Team and partners, helping foster community engagement.



Photo credit: WHG

CASE STUDY: COBALT – FOREST SCHOOLS

Cobalt commissioned Beautiful New Beginnings CIC to deliver weekly Forest Schools in Norris Green Park and Karonga Gardens. Forest Schools promote community cohesion by connecting local parents and carers, and their pre-school aged children, to green space on their doorstep. This not only helps improve mental health and wellbeing but it supports children's gross and fine motor skills development. Cobalt contributed £3,900 and Brabners Law Firm contributed £2,200 as part of their social value activity. This initiative helps build strong relationships and the project leaders provide signposting advice to families for additional support needs.

Parent attending Forest Schools –

“My son and I absolutely love the forest school sessions! The women who run it are fabulous, and it gives families in the community a chance to get together outdoors to not only socialise, but to give their children endless opportunities to learn and develop”





Photo by Seb Doe on Unsplash

C8

Does the housing provider have a strategy to identify, manage and reduce pollutants that could cause material harm? If so, how does the housing provider target and measure performance?

13 of bLEND's borrowers indicated that they have a strategy to identify, manage, and reduce pollutants. This represents an **increase of 4 borrowers** compared to last year. A further 11 housing associations do not currently have a strategy but plan to develop one.

77% of bLEND's borrower pool either have a strategy to identify, manage and reduce pollutants or is planning to develop one.

Through speaking with many housing associations one-on-one during the process of creating this report, it became clear that more guidance is needed to determine which pollutants are considered materially harmful and should therefore be measured.

C9

Does the housing provider have a strategy to use or increase the use of responsibly sourced materials for all building and repairs works? If so, how does the housing provider target and measure performance?

11 of bLEND's borrowers indicated that they have a strategy to use or increase the use of responsibly sourced materials for building and repair works. This represents an **increase of 1 borrower** compared to last year. A further 13 housing associations do not currently have a strategy but plan to develop one.

77% of bLEND's borrower pool either has a strategy to use or increase the use of responsibly sourced materials for building and repair works or is planning to develop one.

Analysing the sustainability of supply chains can be a difficult and complex task. It is encouraging, therefore, to see that such a large percentage of the bLEND pool is carefully considering these issues and undergoing efforts to increase the use of responsibly sourced materials.

C10

Does the housing provider have a strategy for waste management incorporating building materials? If so, how does the housing provider target and measure performance?

13 of bLEND's borrowers indicated that they have a strategy for waste management incorporating building materials. This represents an **increase of 2 borrowers** compared to last year. A further 12 housing associations do not currently have a strategy but plan to develop one.

81% of bLEND's borrower pool either has a strategy for waste management incorporating building materials or plans to develop one.

While some associations use smart assessments to measure their waste on build sites, others emphasise constructive engagement with contractors to manage waste in a responsible way. Many utilise a combination of the two.

C11

Does the housing provider have a strategy for water management? If so, how does the housing provider target and measure performance?

9 of bLEND’s borrowers indicated that they have a strategy for water management. This represents an **increase of 2 borrowers** compared to last year. A further 14 housing associations do not currently have a strategy but plan to develop one.

74% of bLEND’s borrower pool either has a strategy for water management or plans to develop one.

Many housing associations’ water management strategies include installing water saving measures into new homes, making use of water efficiency calculators to monitor data, and recording information on water use in corporate buildings.

	POLLUTANTS STRATEGY	RESPONSIBLY SOURCED MATERIALS STRATEGY	WASTE MANAGEMENT STRATEGY	WATER MANAGEMENT STRATEGY
Yes	13	11	13	9
No, but planning to develop one	11	13	12	14

Environment-Related Strategies Among bLEND Pool

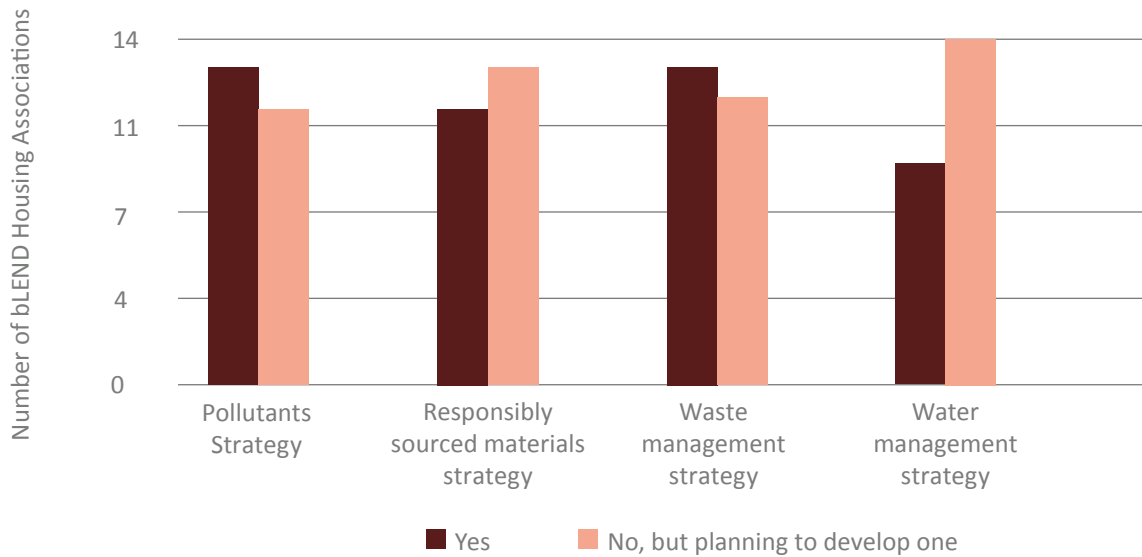


Photo by Tyson on Unsplash

Social

C12

For properties that are subject to the rent regulation regime, report against one or more Affordability Metrics:

1) Rent compared to median private rental sector (PRS) rent across the Local Authority:

59.7%

This compares to 58.8% in 2022/23.

23 HA responses

2) Rent compared to Local Housing Allowance (LHA):

80.2%

This compares to 77.3% in 2022/23.

26 HA responses

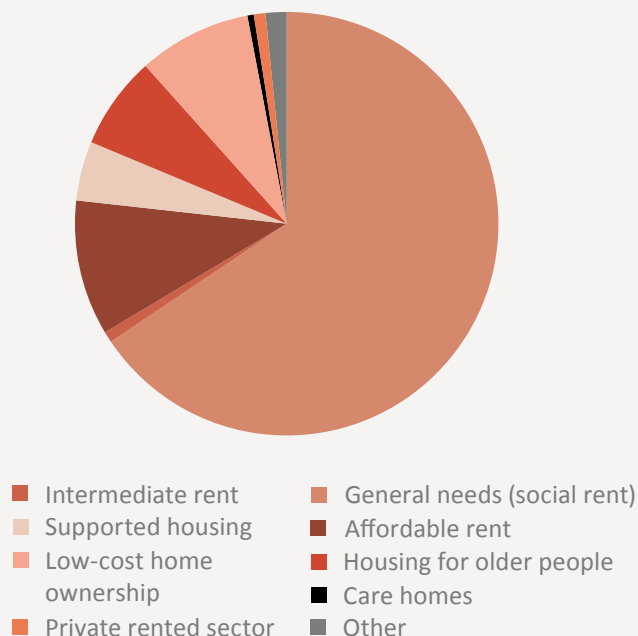
Both of these figures are pool averages

C13

Share, and number, of existing homes (owned and/or managed) completed before the last financial year allocated to:

GENERAL NEEDS (SOCIAL RENT)	280,335	67.8%
INTERMEDIATE RENT	5,579	1.3%
AFFORDABLE RENT	45,630	11.0%
SUPPORTED HOUSING	16,392	4.0%
HOUSING FOR OLDER PEOPLE	23,703	5.7%
LOW-COST HOME OWNERSHIP	27,014	6.5%
CARE HOMES	522	0.1%
PRIVATE RENTED SECTOR	2,874	0.7%
OTHER	11,463	2.8%
TOTAL	413,512	100.0%

Share of existing homes owned and/or managed by bLEND borrowers, by tenure

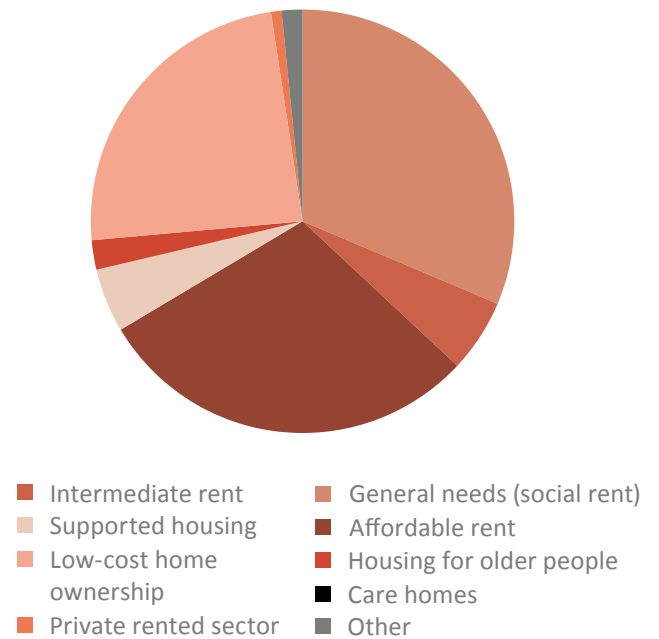


C14

Share, and number, of new homes (owned and managed) that were completed in the last financial year, allocated to:

GENERAL NEEDS (SOCIAL RENT)	3,546	31.9%
INTERMEDIATE RENT	472	4.2%
AFFORDABLE RENT	3,393	30.5%
SUPPORTED HOUSING	391	3.5%
HOUSING FOR OLDER PEOPLE	191	1.7%
LOW-COST HOME OWNERSHIP	2,846	25.6%
CARE HOMES	-	0.0%
PRIVATE RENTED SECTOR	70	0.6%
OTHER	207	1.9%
TOTAL	11,116	100.0%

Share of new homes owned and/or managed by bLEND borrowers, by tenure



C15

How is the housing provider trying to reduce the effect of high energy costs on its residents?

Housing associations in the bLEND pool are deeply aware of the negative impact of high energy costs on social housing tenants, with fuel poverty remaining a critical concern. As discussed in Criterion 4, the social housing sector is committed to achieving EPC “C” by 2030 at latest, with the new Government having reinforced the importance of achieving this target earlier this year. There is a clear link between energy efficiency and fuel security, with homes that are EPC “C” and better typically costing less to operate than homes that are EPC “D” and worse.

In addition to making energy efficiency improvements to their housing stock, housing associations are also offering a range of support services to help tenants struggling with high energy costs. These include the provision of energy saving tips to tenants, signposting to external sources of financial support, hardship funds, energy and food vouchers, cost capping, and more.



Photo by lucas Favre on Unsplash

CASE STUDY: VIVID HOMES – MONEY, ADVICE & BENEFITS

With the rising cost of living, VIVID has seen an increased number of customers struggling to pay their bills. Their money advice and benefits team are there to support customers who may be struggling with money and ensure they're receiving the benefits they're entitled to. Here's an example of how their money advice and benefits team recently supported one of their customers:

Robin had been experiencing the impact of the rising energy costs over the last year. However, after an injury meant he could no longer work, Robin began to struggle to afford essentials and entered rent arrears. After contacting VIVID'S customer experience team, Robin was put in touch with Jack, one of their money advice and benefits advisors. Over the following months, Jack supported Robin to clear his rent arrears, obtain additional income through limited capacity benefits and appeal his claim for Personal Independence Payment (PIP). As a result of Jack's help, Robin now has an additional £5,148.52 a year. Speaking about the support, Robin said:

"It's been great. Jack's been very helpful. He's helped me do things I never thought I could do, such as claiming these additional benefits or appealing PIP."



Photo credit: VIVID

C16

How does the housing provider provide security of tenure for residents?

Security of tenure is one of the highest priorities for bLEND's housing association borrowers. bLEND's borrowers have robust tenure policies across the pool, with the majority offering tenancies of at least three years or longer, and many tenancy agreements provided on a lifetime basis.

C17

Describe the condition of the housing provider's portfolio, with reference to:

% of homes for which all required gas safety checks have been carried out.

99.9%

This compares to 99.9% in 2022/23.

(average of the 31 responses received)

% of homes for which all required fire risk assessments have been carried out.

99.8%

This is an **improvement of 2%** compared to the reported 97.8% in 2022/23.

(average of the 31 responses received)

% of homes for which all required electrical safety checks have been carried out

98.5%

This information was not reported last year.

(average of the 31 responses received)



C18

What % of homes meet the national housing quality standard? Of those which fail, what is the housing provider doing to address these failings?

99.3%

99.3%. This is a pool average of the 31 responses we received and represents an **improvement of 0.3%** from 2022/23. The national housing quality standards are the Decent Homes Standard, the Scottish Housing Quality Standard, and the Welsh Housing Quality Standard.

The lowest reported individual percentage was 85.1%, while 14 housing associations reported a perfect 100%. Housing associations with a reported percentage of below 100% have reported a variety of strategies to identify and address these failings.

C19

How do you manage and mitigate the risk of damp and mould for your residents?

Over the last few years, housing associations and the wider public have become acutely aware of the serious problem that damp and mould poses to the health of social housing residents across the UK. The social housing sector has seen a significant increase in mandated damp and mould reporting, particularly with the introduction of Awaab's Law. Housing associations have stepped up to this widespread challenge by improving their policies, systems, and processes to identify and tackle cases of damp and mould. Many providers have established damp and mould teams, adopted "no tolerance" damp and mould policies, undertaken regular property inspections, and introduced special customer portals to report cases of damp and mould. Whilst there is still much more work to be done, bLEND's housing association borrowers have demonstrated a commitment to eradicating damp and mould from their housing stock.

CASE STUDY: CARDIFF COMMUNITY HOUSING ASSOCIATION TACKLING DAMP AND MOULD

Damp and mould continues to be a serious issue across the UK housing sector, which can pose a risk to the health and safety of residents. Recognising this risk, the team at Cardiff Community Housing Association worked in partnership to review its approach to damp and mould. They co-hosted a workshop with Taff Housing, bringing together nearly 30 participants, including CCHA and Taff Housing tenants, staff from various departments, and external partners. Facilitated by Cardiff Metropolitan University's Housing Studies department, the workshop explored key themes and challenges relating to damp and mould. These included tenant experiences, potential solutions, and responsibilities of both housing associations and tenants in addressing these issues. The participants discussed the impact of damp and mould, the challenges of reporting issues, and offered valuable insights for improving services.

Following the workshop, Cardiff Community Housing Association set out its commitment to improve services around damp and mould repairs over the next year. This includes conducting virtual assessments of homes, developing a series of video tutorials on damp and mould solutions, and enhancing communication with tenants through pre-appointment phone calls.

Feedback from the workshop:

"It was good to meet people who are facing the same issues as me. Made me feel that I'm not exaggerating or imagining things."

"Good thorough discussion on the causes and impact of damp and mould."



C20

What are the results of the housing provider's most recent tenant satisfaction survey? How has the housing provider acted on these results?

73.5%

is the average percentage of satisfied residents from the 30 responses we received. Tenant Satisfaction Measures (TSMs) were introduced in England by the Regulator of Social Housing, which required housing associations to begin collecting specific data on resident satisfaction in April 2023. The objective of this new TSM system is to increase the robustness with which tenant satisfaction is measured and reported, with the ultimate goal of improving the quality of services that housing associations provide to their tenants. 2023/24 was the first year that the SRS included this data as a quantitative metric in its framework, and we look forward to monitoring the pool's performance going forward.

CASE STUDY: WEST KENT SUPPORTING RESIDENT

West Kent is a vibrant community provider of social housing, affordable homes and services to people living in the towns and villages throughout Kent.

Margaret, a 90-year old visually impaired resident, was recently supported by West Kent's fuel efficiency team, who provided her with energy advice.

Margaret had been experiencing issues with her utility meters, which meant she was receiving bills that weren't accurate. West Kent's fuel efficiency adviser worked closely with the energy provider, securing a refund of £1,000 for the overpayments Margaret had made.

Margaret also had a water bill of more than £11,000 following a water leak. The adviser worked with the provider to erase the debt and add the resident to a social tariff. They also added Margaret to the Priority Services Register for electricity and water, and arranged for large print bills to be sent.

C21

What arrangements are in place to enable residents to hold management to account for the provision of services?

bLEND's borrowers have a variety of policies and procedures in place to ensure their tenants can hold management to account for the provision of quality services. Many make use of resident scrutiny panels, customer feedback policies, tenant voice frameworks, and satisfaction surveys. Other strategies for holding management to account include formal tenant subcommittees of the board, appointing tenant representatives to the board, the publication of regular tenant reports, and hosting events that enable residents to voice their feedback face-to-face.



Photo by Lucas Favre on Unsplash

C22

In the last 12 months, in how many complaints has the national Ombudsman determined that maladministration took place? How have these complaints (or others) resulted in change of practice within the housing provider?

On average, there were **6.2** complaints upheld per respondent, with a total of 191 complaints upheld among the pool. This is compared to 1.6 and 46, respectively, in 2022/23. The majority of borrowers reported 2 or fewer complaints being upheld, with the highest individual response being 36. We received 31 responses in total.

This year-on-year increase may be partially due to the widespread increase in resident empowerment stemming from the Social Housing (Regulation) Act 2023, which has brought about systems like TSM reporting, enhanced damp and mould reporting procedures, the Regulator's new consumer standards regime, and other means for residents to hold their landlords to account. This shift toward resident empowerment has likely emboldened social housing tenants to (rightly) make their complaints heard.

Housing associations in the bLEND pool reported various ways in which they have addressed incidents of maladministration, including implementing new and improved systems for residents to file complaints, improving services, rolling out refresher training for staff, improving ways of sharing lessons learned, enhancing record-keeping, and restructuring complaint-handling teams when necessary, among other things.

C23

What are the key support services that the housing provider offers to its residents? How successful are these services in improving outcomes?

bLEND's housing associations went above and beyond in 2023/24 to support their tenants' needs beyond the provision of housing. The case study below is an excellent example of bLEND borrowers' commitment to supporting their tenants in an all-encompassing manner.

CASE STUDY: PLATFORM HOUSING – WELLBEING FUND

The cost-of-living crisis has continued to affect significant numbers of people across the country. Although inflation has slowed, prices remain high, and in some cases unmanageable for low-income households. As a result, Platform Housing experienced another busy year with applications from customers experiencing financial difficulties.

In 2023-24, Platform Housing introduced an enhanced criteria and framework to enable them to maintain their reach to those customers in need of short-term support. The Wellbeing Fund has spent £1,123,991 and has supported 3,626 customers with essentials such as food, household and clothing and energy vouchers. They have also provided customers with white goods, beds, digital, employment and wellbeing support.

The Fund saw a 74% increase in applications between December 2023 and January 2024. This follows a similar increase to last year where there was a 70% increase in applications. It has had an instrumental impact on customers in need of support, providing over 2,000 food vouchers, 1,640 energy vouchers/payment cards, 1,900 clothing and household essentials vouchers, and over 1,000 white goods orders.

Below is a quote from a household facing a change in circumstances due to ill health and struggling to afford the basics. This household applied to the Platform Wellbeing Fund for help with food and energy.

"It has given us a great helping hand with food and energy. We can breathe a little sigh of relief with this help. I just think it's amazing what the Wellbeing Fund does to help."

Describe the housing provider’s community investment activities, and how the housing provider is contributing to positive neighbourhood outcomes for the communities in which its homes are located. Provide examples or case studies of where the housing provider has been engaged in placemaking or placeshaping activities.

The housing associations within the bLEND borrower pool have a track record of going the extra mile to foster healthy and happy communities that encourage positive neighbourhood outcomes for all who live there. The case studies below represent prime examples of how bLEND’s borrowers are going about investing in the communities they serve.

CASE STUDY: TAFF HOUSING’S ANNUAL SUMMER FUN DAY

Each year, Taff Housing hosts its Summer Fun Day in the Riverside area of Cardiff, bringing together local residents and people from across the community for a day of activities, entertainment and access to local services. The event is free and open to everyone, with something for all ages to enjoy.

This year’s event included a variety of activities such as circus skills workshops, face painting, yoga sessions, and a traditional Indian dance performance. Attendees enjoyed free Indian snacks and fresh fruit, and there were information stands set up by organisations such as Riverside Advice, Cardiff Council, and the local policing team, offering advice and support to the community.

The event provided a space for residents to connect with each other while also giving them the chance to raise any concerns or seek advice. It offered a family-friendly day out at no cost, helping ease the financial burden on families, especially during the summer.

Summer Fun Day is just one of many events that take place throughout the year. Others include Taff’s Winter Wellbeing Club, which helps tenants during the colder months, and an Allotment Group that promotes mental well-being through gardening. There are also special events for children during Eid and Christmas, along with a Little Wish gift appeal to support parents with the cost of buying presents for these occasions.

Quote from Taff tenant –

“I would like to say thank you very much for a wonderful day in Riverside Warehouse. My granddaughters loved it.”



CASE STUDY: B3LIVING HELPING CONNECT RESIDENTS WITH NATURE

As well as building and managing homes, B3Living promotes opportunities for their customers to spend time in nature. They have recently secured a 10-year lease agreement for the Shirley Close Harmony Garden alongside their local social enterprise partner, Wyld Edges. Since the garden was opened, the soil has been decontaminated and a variety of new species of plants and insects have been introduced. The garden is one of the only local examples of a permaculture project in action where people can go to socialise and learn about gardening and wellbeing.

With the help of B3Living's Customer Coach, a young customer named Luke has been regularly going to the Harmony Garden to learn about permaculture, develop his gardening skills, and spend time with the small community of volunteers.

He is also being supported by the local social business that runs the garden, Wyld Edges, to find a suitable training course which will help him get a job once completed.

He shared that people have noted an improvement in his confidence and that every time he leaves the garden, he feels happy that he spent time outdoors and socialising with people. He said:

"Gardening is just calming. It helps me mentally to clear my head when I'm stressed or upset."



Governance

C25



Is the housing provider registered with the national regulator of social housing?

100%

of respondents answered “Yes.”

31 HA responses

C26

What is the housing provider’s most recent regulatory grading/status?

Regulatory judgments are the Regulator of Social Housing’s public view of how individual housing associations in England are delivering on their standards. An overview of how the Regulator grades housing associations in England can be found on the [Government website](#). These gradings have historically been based on Governance (G) and Financial Viability (V) performance, with a new Consumer (C) grading being introduced in April 2024. While C gradings were not available as of the year ended 2023/24, bLEND intends to publish these ratings in its 2025 SRS report.

Out of our 23 English borrower groups, **9** reported being rated as G1/V1 by the Regulator of Social Housing, which is the highest possible grading. This is compared to 12 borrowers with this rating in 2022/23. **12** of our English borrowers reported a rating of G1/V2. One housing association was rated G2/V2. Only one housing association reported a rating of G3/V1, which is considered non-compliant on account of its Governance grading. bLEND is in close communication with this housing association and is assured that it is on a positive track of improvement.

Our non-English borrowers all reported compliant regulatory gradings.

C27

Which Code of Governance does the housing provider follow, if any?

The housing associations are following the codes of governance in the nations in which they operate.

GOVERNANCE CODE:	NUMBER FOLLOWING GOVERNANCE CODE
Community Housing Cymru Code of Governance	6
National Housing Federation Code of Governance	24
Scottish Federation of Housing Associations Model Rules	1

C28

Is the housing provider a Not-For-Profit? If not, who is the largest shareholder, what is their % of economic ownership and what % of voting rights do they control?

100% of bLEND’s borrowers are not-for-profit organisations.

C29

Explain how the housing provider’s board manages ESG risks. Are ESG risks incorporated into the housing provider’s risk register?

25 out of our 31 bLEND borrowers indicated that ESG risks are incorporated into their risk register.

C30

Has the housing provider been subject to any adverse regulatory findings in the last 12 months (data protection breaches, bribery, money laundering, HSE breaches etc.) - that resulted in enforcement or other equivalent action?

29 out of our 31 bLEND pool borrowers responded “no” to this question.

C31

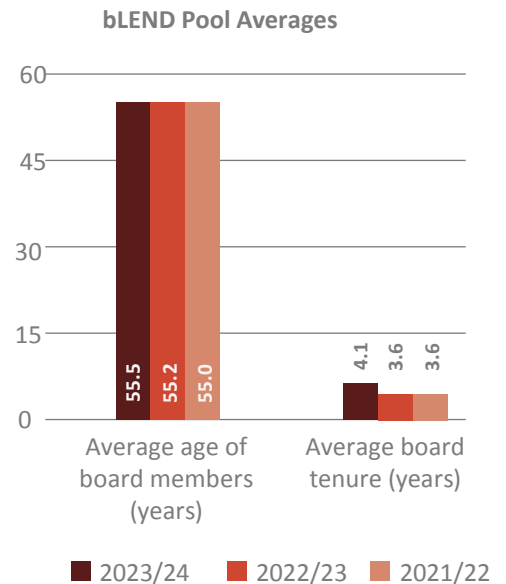
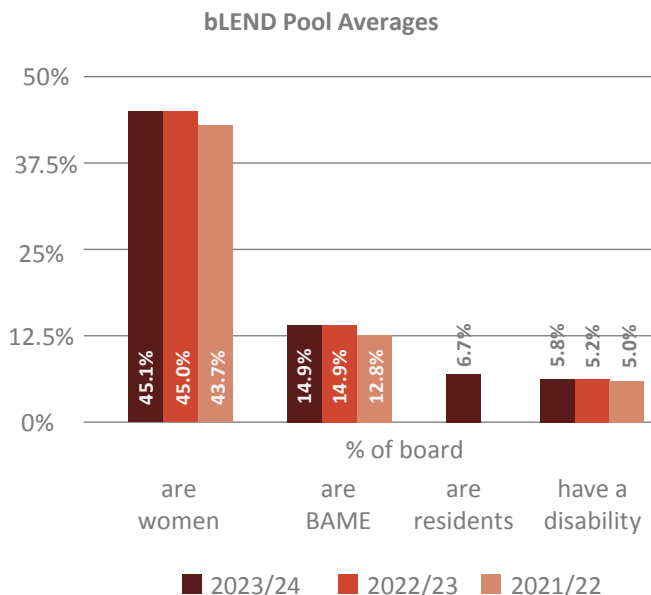
How does the housing provider ensure it gets input from a diverse range of people, into the governance processes? Does the housing provider consider resident voice at the board and senior management level? Does the housing provider have policies that incorporate Equality, Diversity, and Inclusion (EDI) into the recruitment and selection of board members and senior management?

bLEND’s housing association borrowers incorporate diversity in their governance processes through a variety of ways, including implementing Equality, Diversity, and Inclusion (EDI) policies, holding consultations with diverse groups of stakeholders, setting diversity targets for their boards, and a host of other methods.

Below are the bLEND pool averages for key board diversity metrics from the past three financial years. The percentage of resident board members was not captured in our data in 2021/22 or 2022/23, which is why these data fields are empty. We received a perfect, 100% response rate for the below six metrics, with the exception of “% of board that are residents,” for which we received 30 out of 31 possible responses.

	% OF BOARD THAT ARE WOMEN	% OF BOARD THAT ARE BAME*	% OF BOARD THAT ARE RESIDENTS	% OF BOARD THAT HAVE A DISABILITY	AVERAGE AGE OF BOARD MEMBERS (YEARS)	AVERAGE BOARD TENURE (YEARS)
2023/24	45.1%	14.9%	6.7%	5.8%	55.5	4.1
2022/23	45.0%	14.9%	Not measured	5.2%	55.2	3.6
2021/22	43.7%	12.8%	Not measured	5.0%	55.0	3.6

* BAME stands for “Black, Asian, and Minority Ethnic”



CASE STUDY: WAKEFIELD AND DISTRICT HOUSING CHAMPIONING EQUITY, DIVERSITY AND INCLUSION

Wakefield and District Housing (WDH) is committed to championing equity, diversity and inclusion (EDI) in all aspects of their work, believing that employees across the organisation each have a role to play. Understanding the importance of diversity of thought, WDH have empowered employees to share their views and lived experiences through their Employee Resource Groups (ERGs).

The ERGs advocate for underrepresented groups by creating platforms for employees to come together to help shape workplace culture, break down barriers, create a safe place for understanding, and uplift employees in their career. The groups play an instrumental role in helping WDH continue to push forward, ensuring the organisation remains a welcoming place for all.

The five groups also help organise a range of events and activities which empower EDI across WDH – these often align with important anniversaries such as Disability Pride Month, World Culture Day, International Youth Day, and Pride Month.

- **EmBRACE** - helps amplify the voices of ethnically diverse colleagues
- **EmpowHER** – WDH’s women’s network, which supports women on their journey to succeed within WDH and the housing sector.
- **Future Workforce** - empowering the future WDH workforce; supporting individuals aged 25 and under with career development.
- **Gender pay gap group** - sharing ideas and taking action to narrow the gender pay gap.
- **Pride Network** - championing LGBTQ+ rights, promoting visibility and representation.



Photo credit: Wakefield and District Housing

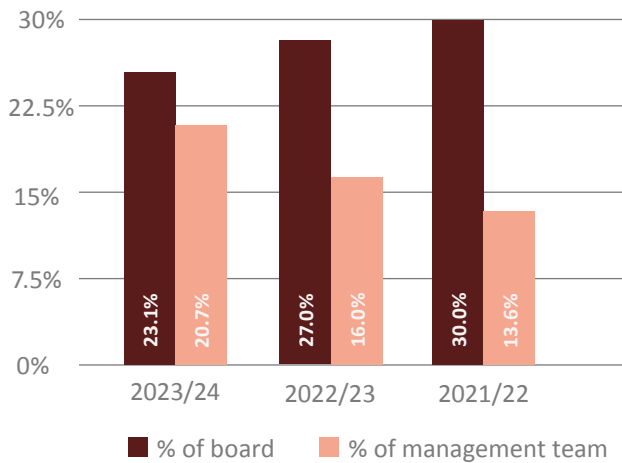
C32

What % of the housing provider’s Board have turned over in the last two years? What % of the housing provider’s Senior Management Team have turned over in the last two years?

	% OF BOARD	% OF MANAGEMENT TEAM
2023/24	23.1%	20.7%
2022/23	27.0%	16.0%
2021/22	30.0%	13.6%

31 HA responses

bLEND Pool Average Turnover in Last 2 Years



C33

Number of board members on the housing provider’s Audit Committee with recent and relevant financial experience.

All borrowers confirmed that at least 1 member of their board who are on the audit committee has recent and relevant financial experience, with the maximum reported number being 6. Qualifying roles included chartered accountants, finance directors, and members with banking, investment, and consultancy experience. The pool average number was 2.5 in 2023/24, which compares to 2.7 in 2022/23. While all 31 borrowers submitted a response to this question, one response was somewhat unclear, so we omitted this response from the published calculations.

30 HA responses

C34

What % of the housing provider’s board are non-executive directors?

94.1%

is the bLEND pool average for the percentage of the board that are non-executive directors. This compares to 94.4% in 2022/23.

31 HA responses

C35

Has a succession plan been provided to the housing provider’s board in the last 12 months?

90.3%



of bLEND borrowers indicated they provided succession plans to their boards in the last 12 months. This compares to 90.0% in 2022/23.

[31 HA responses]

C36

For how many years has the housing provider’s current external audit partner been responsible for auditing the accounts?



This compares to an average of 4.1 years in 2022/23. The range was between 1 and 18 years.

[31 HA responses]

C37

When was the last independently-run, board-effectiveness review?

26

bLEND borrowers indicated they have had an independently run board effectiveness review at some point since 1st January 2022. Out of the other 5 providers, 3 had their last review in 2021, 1 had its last review in 2020, and 1 had its last review in 2019.

[31 HA responses]

C38

How does the housing provider handle conflicts of interest at the board?

bLEND borrowers have Conflicts of Interest Policies which require their board members to complete a register of interests annually, which is used as a reference for the start of board meetings when a member must declare any conflict of interest. Depending on the declaration the member may then be obliged to not participate in discussion, to excuse themselves, or in extreme cases to resign.

C39

Does the housing provider pay the Real Living Wage?

87%

of the bLEND pool indicated that they pay the Real Living Wage. This is a **positive increase** compared to 80% of the pool in 2022/23.

[31 HA responses]

C40

What is the housing provider’s median gender pay gap?

6.9%

is the bLEND pool average for median gender pay gap. This compares to 6.37% in 2022/23. 3 borrowers reported negative gender pay gaps, while 4 reported no pay gap at all. The highest reported pay gap was 28.4%.

[28 HA responses]

C41

What is the housing provider's CEO:median-worker pay ratio?

6.0:1

This figure compares to 5.9:1 in 2022/23. The responses ranged from 0.2:1 to 11.7:1, which is a widened range compared to 2022/23.

[30 HA responses]

C42

How is the housing provider ensuring Equality, Diversity and Inclusion (EDI) is promoted across its staff?

bLEND's borrowers are ensuring that equality, diversity and inclusion (EDI) is promoted across their staff in a number of ways. A few of the many EDI initiatives being undertaken across our 31 borrowers include EDI education sessions for staff, celebrating a diverse range of holidays throughout the calendar year, signing up to the Rooney Rule, establishing EDI action groups, launching EDI action plans, leveraging data to collect and monitor diversity information, running EDI employee engagement surveys, and setting EDI-related targets and KPIs.

C43

How does the housing provider support the physical and mental health of its staff?

bLEND's borrower pool invests heavily in the physical and mental health of employees. The majority of bLEND's housing associations offers health training and provides external healthcare options, as well as hosting health-related events, administering staff surveys, and allowing for flexible working practices. Several housing associations also have Mental Health First Aider programmes, which provide mental health training to staff who are interested in becoming trained mental health contacts for their colleagues.

C44

How does the housing provider support the professional development of its staff?

Ensuring that social housing staff are provided with professional development opportunities is a crucial element of overall employee satisfaction and wellbeing. Housing associations have been asked to report on the professional development opportunities offered to their employees for the first time in Version 2.0 of the SRS. bLEND's borrowers are going about this in a range of ways, including introducing smart HR systems to track when mandatory learning is required, supporting apprenticeships and study arrangements, hosting annual career aspiration discussions, supporting employees' pursuits of professional qualifications, providing coaching and mentoring opportunities, and fostering promote-from-within cultures, in addition to a host of other initiatives.

C45

How is social value creation considered when procuring goods and services? What measures are in place to monitor the delivery of this Social Value?

Generating social value within an organisation's supply chain can be a tricky objective, as this usually lies outside an organisation's direct control. However, bLEND's borrowers are standing up to the challenge and doing what they can to foster social value creation through their procurement of goods and services. Some housing associations include social value generation as a contractual requirement with their suppliers, while others ask to see social value pledges and commitments. Many work directly with their larger suppliers to tailor the generation of social value to benefit their own social housing tenants where possible. Other housing associations host regular social value performance meetings with their suppliers and share information with senior management. Some housing associations have social value KPIs for their suppliers, which are monitored internally.

C46

How is sustainability considered when procuring goods and services? What measures are in place to monitor the sustainability of your supply chain when procuring goods and services?

Similar to Criterion 45, there is a variety of ways in which housing associations in the bLEND pool consider sustainability when procuring goods and services. This often involves including sustainability-related questions during the procurement process and considering responses in the decision-making stage. Other methods include incorporating environment-related terms and conditions in agreements in contractors or scoring potential contractors with a pass/fail system.



Enhanced Reporting

35 “Enhanced Reporting Option” metrics have been rolled out as part of Version 2.0 of the SRS. Disclosures against these additional criteria provide a deeper level of insight into the various themes of the SRS. While responses to these additional questions are not required for a complete SRS return, doing so represents evolving best practice and is encouraged when possible.

We have opted to report the results of the 10 Enhanced Reporting Options that garnered the highest number and quality of responses and that we determined to be of greatest interest to our stakeholders.

C1

Average SAP rating of existing homes

74.0

pool average

[15 HA responses]

C2

Average SAP rating of new homes

84.6

pool average

[12 HA responses]

Energy use intensity of existing homes in
Kwh/m2/yr

135.8

Kwh/m2/yr pool average

[8 HA responses]

Energy use intensity of new homes in
Kwh/m2/yr

96.9

Kwh/m2/yr pool average

[7 HA responses]

C4

Number of homes that have been retrofitted in the last financial year

3,624

total number of retrofitted homes out of the 15 responses we received

[15 HA responses]



C17

% of homes for which all required asbestos management surveys or re-inspections have been carried out.

99.7%

pool average

[19 HA responses]

% of homes for which all required legionella risk assessments have been carried out.

99.2%

pool average

[19 HA responses]

% of homes for which all required communal passenger lift safety checks have been carried out.

97.3%

pool average

[18 HA responses]

C19

How many cases of damp and mould were reported in the period that required action?

12,769

cases requiring positive action to tackle damp and mould

[14 HA responses]



Photo by Rizwan Nawaz on Unsplash

C24

Social Value calculations (including monetisation) of placemaking activities

£102,632,513

This figure is a total of 7 responses.



In Conclusion



We at bLEND are extremely pleased to have seen our borrowers report against SRS Version 2.0 for the first time in the 2024 reporting cycle. The arrival of this new iteration of the SRS marks a significant milestone for ESG reporting in the social housing sector, with housing associations now faced with more questioning about net zero, tenant safety and satisfaction, biodiversity, and Equality, Diversity, and Inclusion (EDI). Having been crafted alongside a wide range of stakeholders, including funders, the advent of SRS Version 2.0 highlights the fact that investor appetite for quality ESG information is only intensifying.

While there are still many strides to be made, it is encouraging to have observed another year of improvement in terms of the quality of SRS reporting. In part due to Version 2.0's "comply or explain" approach, we received the highest volume of SRS data from borrowers since the inception of our SRS reporting function. We also note a marked increase in the number of SRS criteria that our borrowers are responding to, and the quality and depth of their responses, which is a direct reflection of our borrowers' ongoing dedication to their sustainability reporting.

We hope our stakeholders find this report both useful and interesting. As we head into the latter part of the calendar year, we look forward to our continued work with borrowers in 2025 to assist them in their sustainability journeys, as well as advancing our own SRS and ESG initiatives.

Once again, we thank our bLEND borrowers for the time and effort they have invested to produce this year's SRS data, which is what makes this report possible.



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