

Presentation to Fixed Income Investors

November 2021

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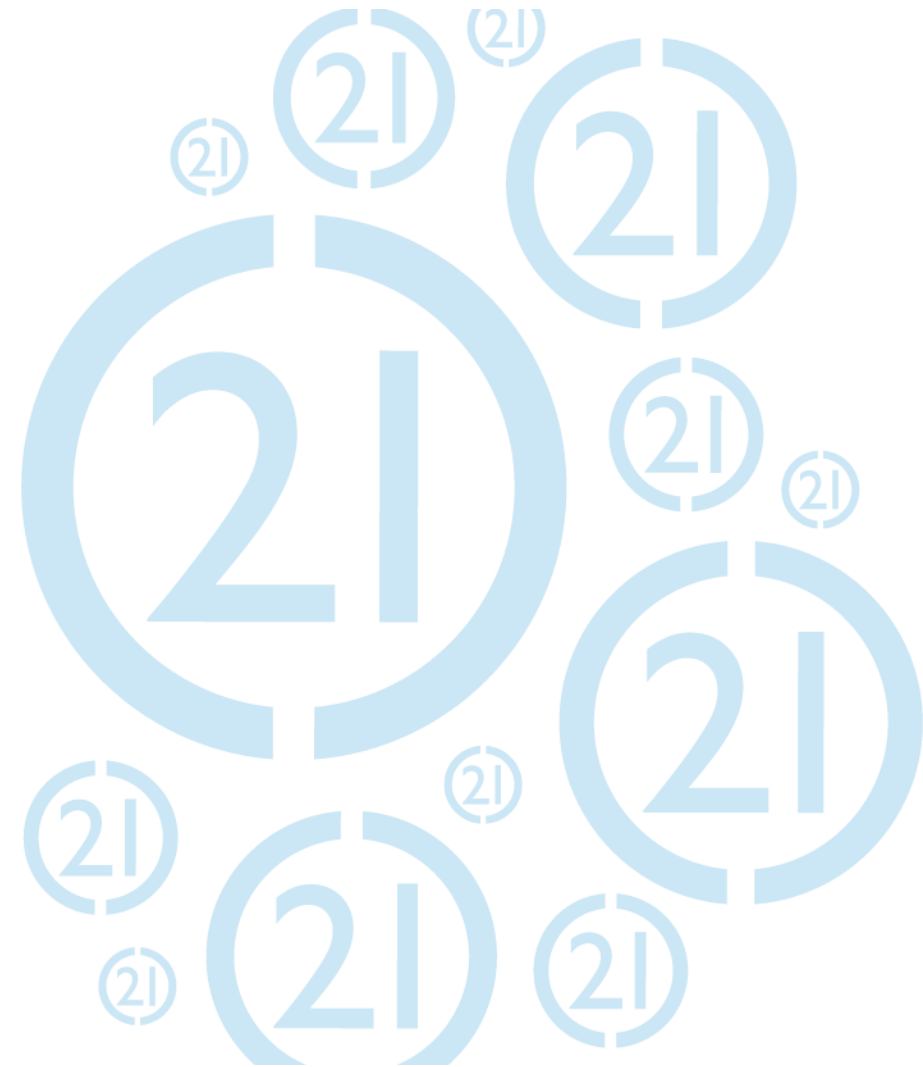
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- 1. Key credit strengths.....4
- 2. Who we are and our market position.....5
- 3. Environmental, social and governance update.....11
- 4. Strategic priorities.....15
- 5. Financial performance and treasury.....24
- 6. Summary.....31
- 7. Appendices.....33



Leader in providing quality homes in growing market for older people of modest financial means

- Nationwide presence with nearly 22,000 homes owned and/or managed
- Invest in quality and customer service
- Consistent high resident satisfaction

Transformed leadership and governance

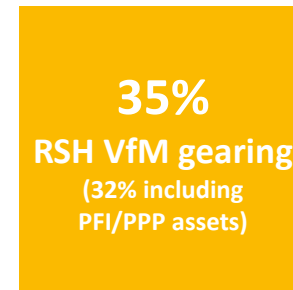
- Expanded board and executive team members with additional committees established

Prudent low risk profile

- Low risk integrated quality care services
- Limited exposure to welfare reform
- Sector leading property portfolio energy efficiency
- Modest gearing

Strong external endorsement

- A- (stable) S&P credit rating
- G2/V1 regulatory grading
- Care services highly rated by CQC



Who we are and our market position



Who we are

Housing 21 is a leading, not for profit, provider of Retirement Living and Extra Care for older people of modest means



Own and/or manage nearly **22,000** Retirement Living and Extra Care properties

We have three guiding principles

21 Provide a modern, forward thinking 21st century service, updating and modernising existing housing, developing new and innovative property designs and service models for the future

Better Striving for continuous improvement and innovation, challenge ourselves to do better, achieve greater value for money and never become complacent

Experience Provide a consistently good service and a great experience for those we serve. Empower residents to make choices and devolve decision making to local employees

Five key areas of focus



Diversity



Sustainability



Accountability



Quality



Technology

Working with over 240 local authorities nationwide



Over 55 years' experience



We are experts in the provision of housing for older people



We are a leading dementia-friendly organisation



Charitable and not for profit organisation

Who we are

Key 2021 performance metrics

Turnover

£202.0m

Operating surplus

£35.8m

Gearing

34.8%

EBITDA-MRI
interest cover

185.5%

Voids %

2.6%

Arrears %

1.1%



S&P: A- Stable
RSH: G2 / V1



Focused purely on
Housing for Older People
and Specialist Housing



Largest provider of
Extra Care housing
in England



Limited exposure to
welfare reform as a result
of customer demographics



Resilient demand for Housing 21's
core service offerings



Success of Intermediate Care
offering proven during COVID-
19 vs care home sector



No exposure to outright market
sales in development plan



90% of care services at year end
rated 'Good' by CQC with six
services rated 'Outstanding'



Retirement Living

395 schemes
Over 14,000 properties

- Promoting independence and choice for older people of modest means through self-contained apartments organised in 'Courts' with a communal lounge and on-site Court Manager service
- Court Managers offer advice, arrange help if necessary and manage the building
- Alarm system provides out-of-hours support to 24/7 call centre



Extra Care Living

143 schemes
Over 6,700 properties
c. 38,000hrs/week of social care

- Purpose-built apartments with 24/7 on-site support and care services tailored to meet individual needs
- Typically, an Extra Care scheme is made up of 60 to 80 apartments where residents enjoy communal facilities such as restaurants and hairdressers
- Schemes link up with schools, businesses and healthcare providers – ensuring residents feel part of the wider community
- Housing 21 is the largest provider of Extra Care housing in England with c. 10% market share
- All care is social care – no clinical or extensive nurse led care



Where Housing 21 fits in the sector

- Focused purely on Housing for Older People and Specialist Housing
- Strategically important particularly during the recent COVID-19 crisis

Mainstream Housing

Individual homes to buy or rent – not designated for any specific user group though Lifetime Homes includes age-friendly features and wheelchair housing is specially designed. Personal care, support, other services and amenities available within the community.



Specialised Housing

Groups of homes (usually flats) to buy or rent – designated for older people (typically 55+). Personal care and support usually arranged or provided within the development together with shared facilities and activities.



Care Homes

Residential care rather than independent living



- The health and social care sector is struggling to keep up with increasing demands of an ageing population
- Housing 21 is well placed to provide a cost effective alternative to residential care for those only needing a little support to live independently
- In mid-2019, there were **12.5 million people** aged 65 and over in the UK
- In 50 years this is projected to increase by **8.2 million people** – roughly London’s present population
- Average age of Housing 21’s tenants

 **77 years**

Average age:
Extra Care

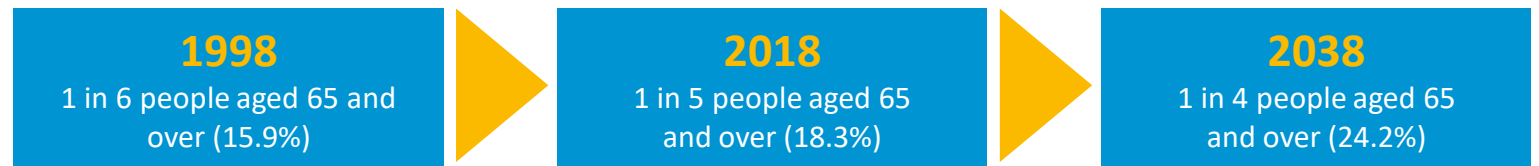
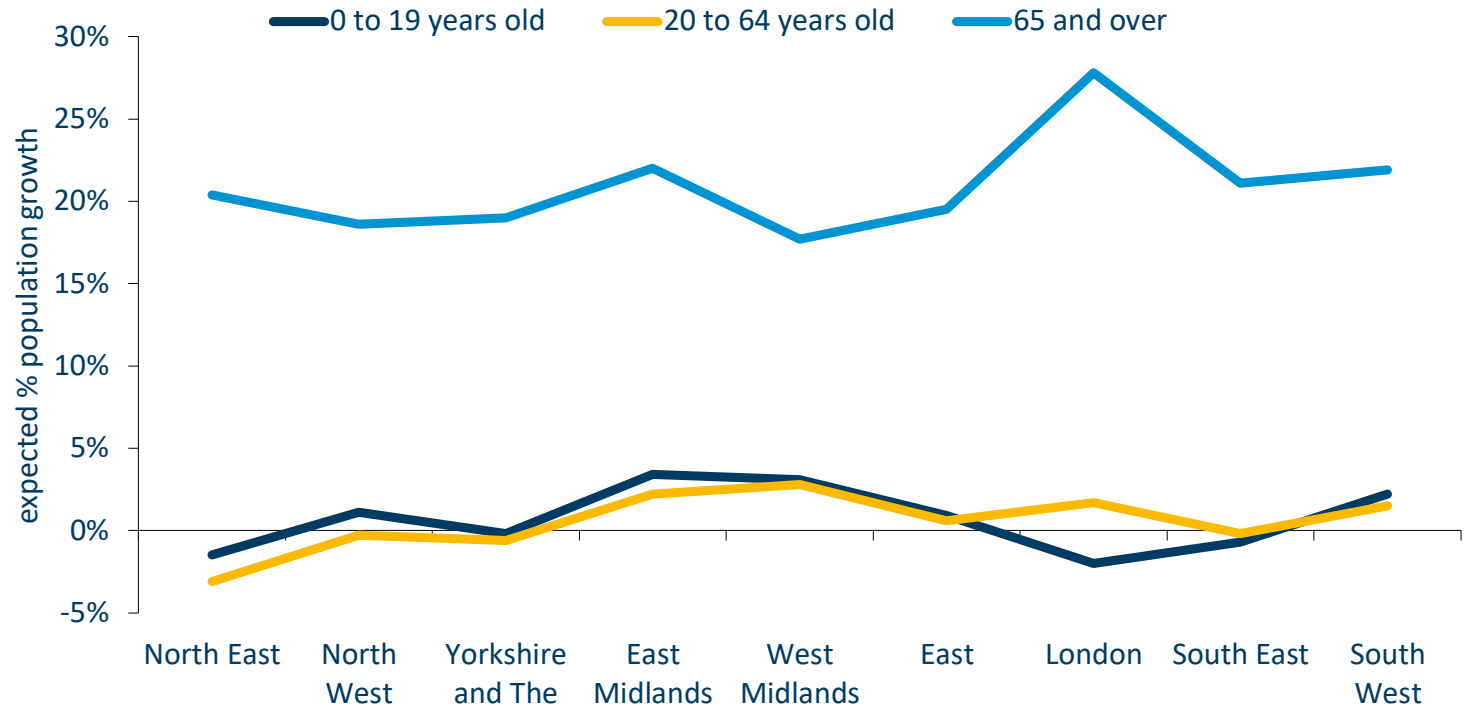
 **76 years**

Average age:
Retirement Living

Local authorities received over 1.9m requests for support in 2020-21 – 70% were aged 65 and over

Sheltered housing at 2.6% of homes across the UK significantly below market dynamics

Population growth by region 2020 - 2030



Environmental, social and governance update

Published second ‘Doing The Right Thing’ report in 2021 – showing where we go beyond providing housing, care and support for our residents.

Key areas of focus:

Supporting our residents live well and independently

High quality care services

- Care commissioned by local authorities
- Only provide care to some of our Extra Care residents
- Closely integrated with Extra Care housing service
- Combined management of housing and care provides better control
- Better experience for both residents and care employees
- Modestly profitable; if doesn’t work we can decline to re-tender



Resident satisfaction



Quality and efficiency

- **100%** in-date accredited gas safety check
- **100%** in-date compliant fire risk assessments

Investing in our staff / being an employer of choice

We are passionate about people and believe that happy employees mean happy residents. We want to do the right thing by our employees and invest in our people, valuing their opinion.



96% of employees share Housing 21’s values



Care Workers paid above National Living Wage



Occupational Sickness Plan extended to Care Workers in 2020/21

INVESTORS IN PEOPLE
We invest in people Platinum

Investing in communities and the economy

We encourage residents to integrate into local communities – making connections and helping to break down stigma around older people and their housing



Developing **first co-housing projects**, working to provide communities with housing that works for them

Five projects identified and first two should be ready for people to move into in 2023



Our **£11.4m spend on property repairs** is arranged locally, boosting local companies and employment opportunities

We provide local employment opportunities to **over 3,500** people with approximately **£75m** annual spend

Environmental – no harm



Carbon impact/energy consumption

- ✓ We are at forefront of sector energy efficiency with 96% of properties at EPC C or above, rising to 100% by April 2022, significantly ahead of 2030 government target
- ✓ 25% of properties are at EPC B and from 2020/21 onwards 100% of new developments will also achieve this standard
- ✓ 15 sites heated by combined heat and power, six with solar power, two with air source heating and one each with a biomass boiler and ground source heating
- ✓ From January 2023, we will only install non fossil fuel heating systems in all new developments and, where practicable and financially viable, in existing buildings
- ✓ Carbon offsetting costs embedded in business plans



Climate change resilience

- ✓ All schemes surveyed for climate change resilience to factors such as flooding, storm damage and coastal erosion risk, impact of weather on temperatures in properties and water usage, waste, travel and transport
- ✓ By March 2022 we will have sustainability strategies in place for all our courts



Transport

- ✓ Prior to the Covid pandemic, targets had been set to reduce employee travel costs and car use
- ✓ The pandemic had a dramatic impact on employee travel and demonstrated potential for better use of video conferencing and home working. We set a target to reduce travel costs and car travel in 2021/22 by at least 25% from pre-Covid levels

We are early in our environmental journey and are working to raise our environmental standards and reduce fuel poverty

We will seek to go beyond legal requirements, exceed minimum standards and achieve a position of 'no harm', recognising that this will have knock-on implications

We have started reporting against the recently adopted Sustainability Reporting Standard for Social Housing

Our residents are helping shape our carbon offsetting plans, providing input on how we prioritise our offsetting work

Governance significantly strengthened following revision of regulatory rating to G2 in June 2020

- board and executive team membership expanded
- board effectiveness review completed
- extended range of board committees (see page 37 for more details) and refreshed terms of reference to ensure better oversight and accountability
- detailed annual assessment of compliance with regulatory standards introduced
- adopted NHF code of governance and developed an assurance framework

Simple transparent corporate structure with no separate development of funding vehicles or joint ventures

- one scheme in Guernsey and two ring fenced PFI subsidiaries



Strategic priorities



Providing more homes

- Focus on providing high quality accommodation for older people of modest means
- We are proud of our social housing roots and **do not develop commercially to cross-subsidise social housing developments**
- Our development strategy is to focus more on rented stock, **75% on rented and 25% on shared ownership, and no outright sales**
- Income from our shared ownership sales has been and will remain a relatively small part of our revenue
- **Shared Ownership sales are generally 'cash' sales which are not driven by the mortgage market** - buyers are primarily those with existing capital who won't be subject to mortgage affordability and interest rate changes
- In the main we do not bank land and instead work closely with stakeholders to identify and provide for the needs of an older population
- We also explore acquisitions of older people's housing from other Registered Providers

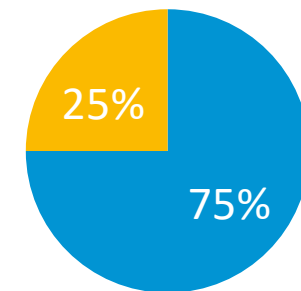
Have a development pipeline to deliver

At least
800 affordable properties
per annum



At least 20% of new properties developed after 2022 to be classified as Retirement Living and involve consideration of new service models, innovative design and delivery arrangements

Development targets



■ Rent ■ Shared ownership

Development

- during 2020/21 we completed 400 new homes
- at year end had 13 schemes on site working to deliver 875 new homes
- capital commitments were approximately £80m at 31 March 2021
- 404 of these homes across 7 schemes delivered by 30 September 2021
- capital expenditure on new homes was £34m in first half of 2021/22



Acquisitions

- successfully transferred 74 properties (2 courts) in Birmingham from Optivo
 - Barbara Glasgow House and Harmony House are situated in the culturally diverse communities of East Birmingham

Looking ahead

- further 4 schemes expected to complete by 31 March 2022
- another 6 schemes with over 300 units are on site for completion by 31 March 2023
- offsite manufacture will be considered where appropriate
- working with Birmingham City Council we have identified five sites for potential co-housing schemes, all located in areas of multiple deprivation; first two projects are in Lozells and Washwood Heath where we will build approximately 25 homes on each for rent, ready for occupation in 2023

Claremont House



Location
Derby

Housing type
49 Retirement Living apartments

Accommodation type
One and two bedroom apartments

Tenure
25 rent and 24 shared ownership

Date completed
April 2020

Meadow Walk



Location
Fakenham

Housing type
66 Extra Care apartments

Accommodation type
One and two bedroom apartments

Tenure
30 rent and 36 shared ownership

Date completed
April 2021

Summergate Lodge



Location
North Stoneham

Housing type
26 Retirement Living apartments

Accommodation type
One and two bedroom apartments

Tenure
14 rent and 12 shared ownership

Completion date
July 2021

Lady Ida Lodge



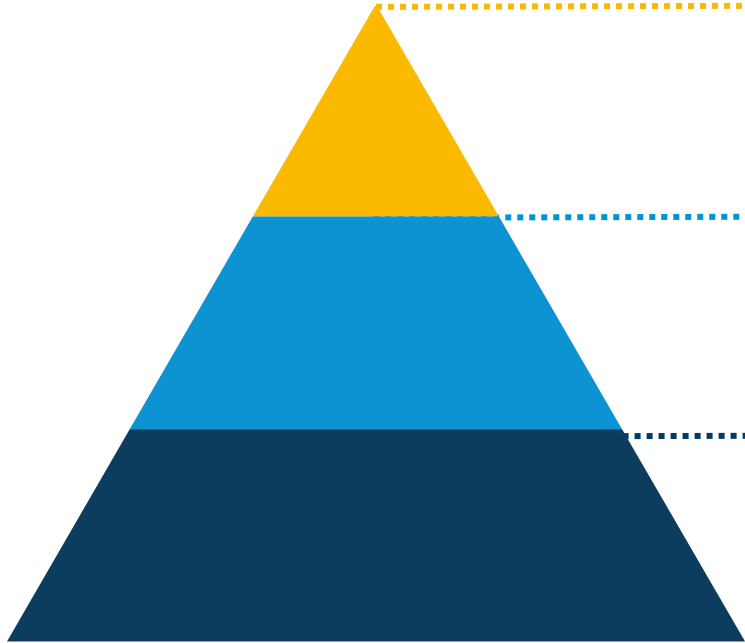
Location
Cookridge

Housing type
64 Extra Care apartments

Accommodation type
One and two bedroom apartments

Tenure
30 rent and 34 shared ownership

Date completed
April 2020



The Board

The Board set the strategic direction, development targets and review performance at each board meeting.

Investment and Development Committee *Approve schemes over £10m*

A committee made up of Board Members and the executives provide oversight and assurance on the delivery of agreed property development targets, treasury strategy and make recommendations to the board on issues requiring strategic realignment.

Development Steering Group *Approve schemes valued up to £10m*

A group of cross functional head of services and the COO to consider progress towards meeting strategic priority, ensures effective oversight of development programme and robust financial and operation risk management in a timely manner.

Key areas of consideration

Strategic fit, demand, deliverability, financial viability and operational risks

3-stage assessment of new investments

Informed decision making based upon initial detailed proposal, lockdown consent and post completion reviews

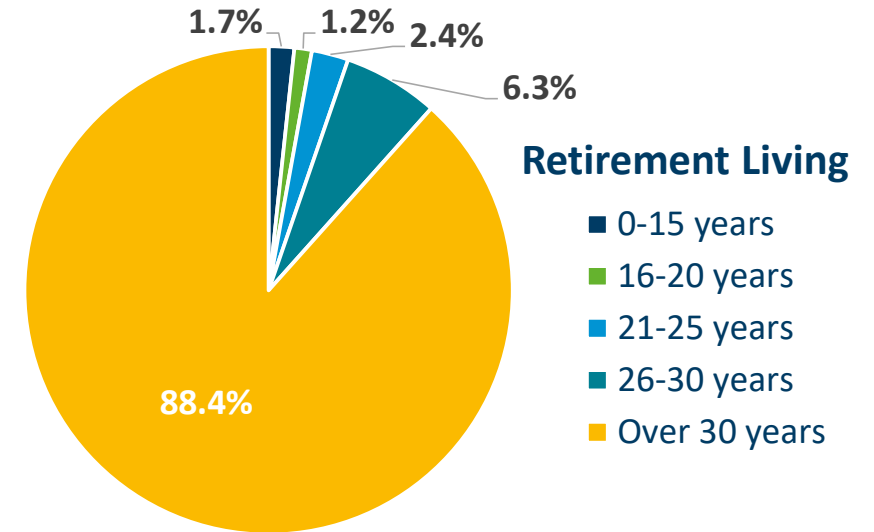
Performance monitoring

Progress against targets regularly monitored and reported to Development Steering Group, Investment and Development Committee and the Board

Development appraisal assumptions

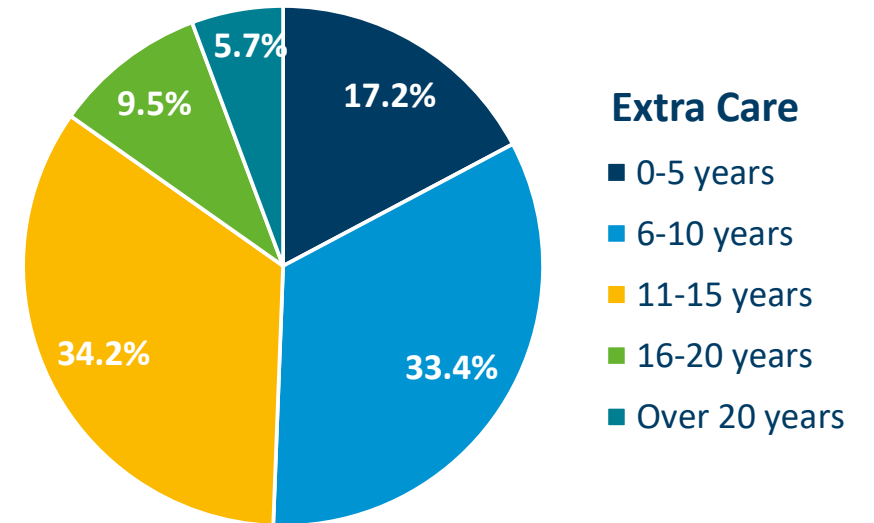
Reviewed on an annual basis and agreed by the Board

- Modern well invested housing stock
- £135m invested over 5 years in upgrading and refurbishing existing properties
- Seek to achieve and maintain 95% resident satisfaction with the quality of their home
- 88% of stock is rented accommodation
- Proactive management and quality of existing stock means limited fire safety remediation exposure
- All properties to be at least EPC C by April 2022 with all new properties at least EPC B
- Regular assessments, inspections and servicing regimes across estate



Gas safety certificate
100% at 30 September 2021
Reviewed annually

Fire risk assessment
100% at 30 September 2021
Reviewed every 18 months



Bathrooms	Kitchens	Makeovers	EPC																
97%	95%	97%	96% (98% for Dwellings)																
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448	23																		
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458	13																		
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451	20																		
Property standard <20 years	Property standard <20 years	Have had design led makeover	EPC C or above																

- Dedicated Court Managers and devolved operating model
- CQC assessed 90% of our Extra Care services as 'Good' or 'Outstanding', above sector average
- 97% resident satisfaction in 2019/20 with the care they receive and 97% of our Residents agreed that:



- Care Workers treat them with dignity, respect and listen to what they say
- Care Workers help them with things they want them to
- Care Workers support their independence

- 98% of residents feel their care service has kept them safe during COVID-19 pandemic
 - residents live in self-contained apartments so it has been easier to isolate and control outbreaks
 - pandemic impacted voids management and resulted in extra spend but these factors now moderated
- We have established Resident Engagement groups who meet regularly with the executive to help steer Housing 21 policy and communications and have an input into strategies
- We are also committed to ensuring all senior appointments (along with local management appointments) will have resident involvement on the panels



- Care worker satisfaction has improved to 90% in 2020/21 (2019/20: 87%), a strong endorsement of Housing 21 in view of how challenging the COVID-19 pandemic has been
- As at September 2021 our Care Worker turnover was 19% compared to ~30% sector average

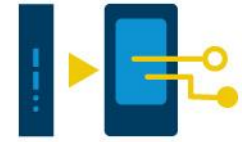


- Launch of devolved housing management system in 2019 marked start of transforming the way we work and provide service and support to residents
- Focus on 'New Ways of Working' following COVID-19 crisis – delivering revised technology landscape for staff and now have significant remote staff engagement via Microsoft Teams and Workplace (social media platform)
- Maintaining focus on information governance i.e. GDPR and security and integrity of the IT infrastructure / systems
- For residents, facilitating digital inclusion by exploring, developing and introducing technology to support independent living
- Over 50% of properties have had digital upgrade of emergency call systems with full digitisation on track by 2025
- Focus on engaging residents using new technology and working with Appello including wider roll out of WiFi



PHASE 2

Devolved housing management system and new ways of working Phase 2



Complete transition from thin client to devolved devices by March 2022



Trial use of software and devices to maintain online care records in Walsall before deciding if it should be applied in other Housing 21 locations

Transform  Strategy

Making it easy for residents, employees, and other stakeholders to do business with us in an increasingly digital world

Continue to demonstrate our credentials as a thought leader and share our expertise on housing for older people:

- Sponsor and support the All Party Parliamentary Group (APPG) on Housing and Care for older people
- Contribute to various networks including Housing and Dementia Research Consortium, Housing LIN, Dementia-friendly London Housing Working Group Alzheimer's Society, ADASS – increasing dementia awareness and positive role appropriate housing can have in helping people live well with dementia
- Trialling Sparko, a TV based tool that enables local community engagement and promotes wellbeing and mental health



Housing - Rising to the
Dementia Challenge

- Continue to promote the Dementia-friendly housing guide, co-authored by Housing 21 and the Alzheimer's Society
- Re-launching the Dementia-Friendly Housing Charter with the Alzheimer's Society

The Housing 21 annual conference is a key networking event for the housing for older people sector



Financial performance and treasury



Turnover: strong focus on social housing lettings that accounts for significant majority of non-care turnover

Stable surplus margins: resilient recurring social housing lettings surpluses and margins over last 5+ years

Costs: elevated costs reflect higher service and utility charges, enhanced service targets in PFI/PPP contracts and care services (with latter more than recovered in turnover)

Low gearing: 35% gearing based on RSH VfM gearing metric and 32% gearing including PFI/PPP assets

Consistent strong investment in stock: improved quality of stock following commitments made 5 years ago

88%
Social housing lettings to total non-care turnover
(70% of total turnover)

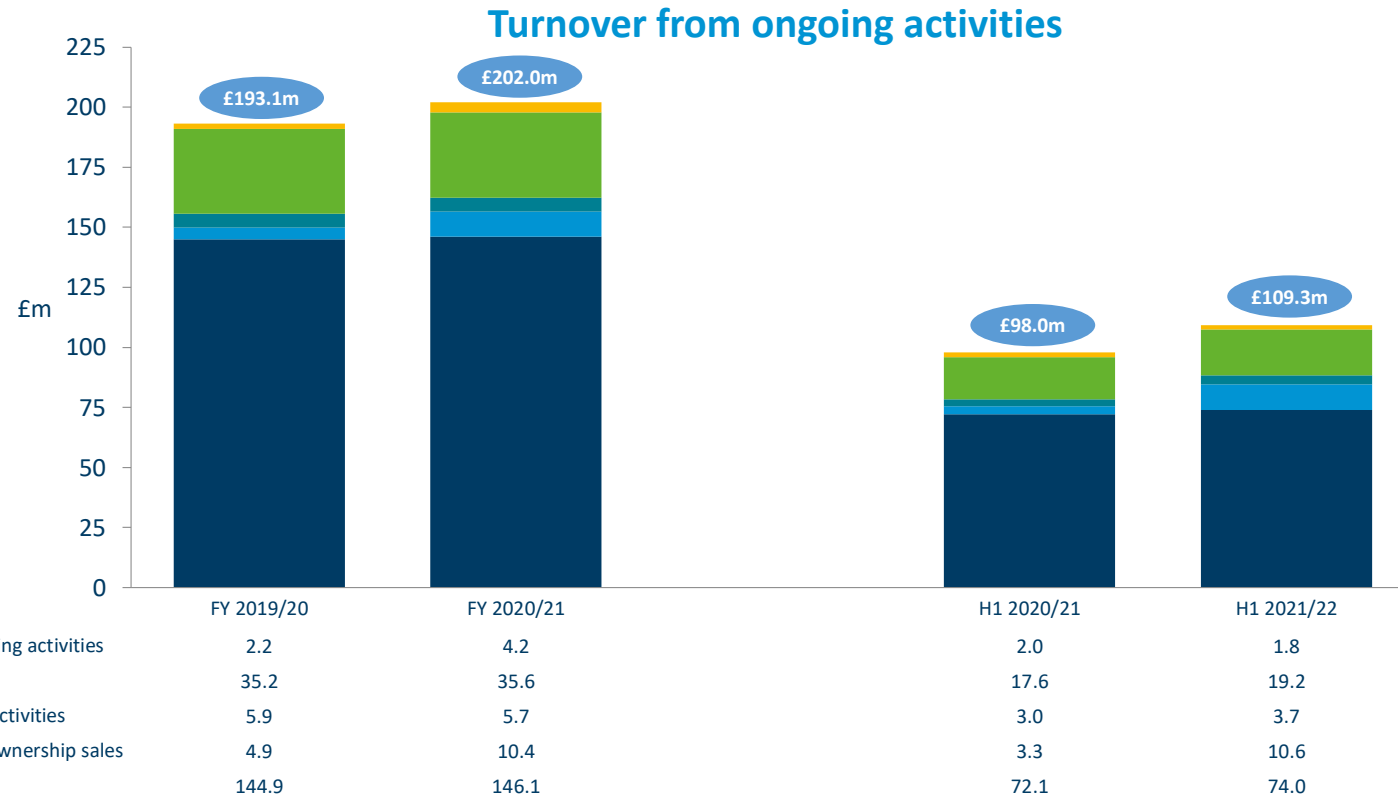
22-25%
Social housing lettings operating margin for last 5 years

~£2,000
Unit service costs
(compared to ~£500 for typical general needs provider)

35%
RSH VfM gearing
(32% including PFI/PPP assets)

£135m
Investment in existing stock in last 5 years

A significant business with resilient recent performance



£1.3bn
Housing properties

£712m
Reserves

£440m
Net debt

£85m
Investment in homes

For year ended 31 March (£m)	Retirement Living	Extra Care (Housing)	PFI/PPP	Corporate	Total (2020/21)	Total (2019/20)
Turnover from social housing lettings (A)	76.9	49.0	20.3	(0.1)	146.1	144.9
Expenditure on social housing lettings (B)	(45.8)	(34.4)	(13.0)	(18.1)	(112.3)	(112.6)
Operating surplus on social housing lettings (A - B)	31.1	14.6	7.3	(18.2)	34.8	32.4

Positively differentiated financial profile versus peer group

- Housing 21's has a very attractive financial profile in the context of other providers of social housing for older people (HOP)
- The RSH HOP subsector includes 7 organisations with at least 30% HOP homes who collectively own over 3% of total social housing stock in England
- New supply 2019/20 included stock acquisitions from other registered providers which are not included in the RSH definition

Value for money metric	Housing 21		RSH HOP subsector (median)
	2019/20	2020/21	2019/20
Reinvestment	8.6%	7.9%	8.6%
New supply social housing	0.0%	2.1%	0.8%
Gearing	40.3%	34.8%	38.7%
EBITDA MRI interest cover	125.8%	185.5%	162.0%
Headline social housing cost per unit	£6,384	£5,493	£6,440
Operating margin – social housing lettings	22.7%	23.8%	19.8%
Operating margin – overall	17.1%	17.7%	16.8%
Return on capital employed	2.4%	2.3%	4.2%

- Operate within a disciplined financial framework that underpins delivery of our strategy and our strong investment grade credit ratings and regulatory ratings
- Housing 21 monitors a broad range of metrics with treasury targets and rules set at levels that manage risk and allow board/management action to be triggered well before a covenant would be breached

Metric	Benchmark	Targets	Actual/forecast	Date or period for which actual/forecast applies
Interest rates	Floating rate debt (including inflation-linked debt)	Maximum 15%	6%	At 30 September 2021
Gearing and interest rate covenant compliance	Gearing ratio	Maximum 55%	28%	At 30 September 2021
	Interest cover ratio	Minimum 150%	187%	At 30 September 2021
Liquidity	Months of funding availability for contracted and forecast cash flows	18 months	29 months	From 30 September 2021
Debt maturity concentration	Total drawn debt maturities in the next 3 years as a proportion of current total drawn debt	Maximum 20%	6% (£33m)	From 30 September 2021

Overview

- A- (stable) credit rating from Standard & Poor's
- one of sector's longer dated debt portfolios
- diverse funding and debt maturities: 3 banks, 2 PFI project bank syndicates and £370m bond amortising over 5 years from 2045
- low cost of debt and negligible interest rate risk
- liquidity horizon currently extends well over 2 years

Strategy

- continue to diversify funding sources
- commitment to sustained active investor engagement
- refinance high cost legacy debt as opportunities arise
- optimise property security available for future financing

21 years
Average life of
debt portfolio

**February
2024**
Liquidity horizon

35%
RSH VfM gearing
(32% including
PFI/PPP assets)

4.01%
Average cost of
drawn debt

94%/6%
Fixed/floating
debt interest
rate mix

Strong surplus property security position

- Housing 21 has capacity to support up to 50% additional debt above current gross debt
- Approximately 6,000 properties unencumbered properties available of which 2,800 have been charged to Prudential trustee
- In addition to unencumbered properties there is scope to release incremental debt capacity by restructuring, renegotiating and/or repaying bank loans where there is currently excess property security

Property secured	Units	Valuation (£m)				Debt secured by properties (£m)	Excess property value (£m)
		EUV-SH	MV-ST	Total	Post asset cover		
Bond security	7,316 (33%)	368	44	412	389	370	19
Bank loan security	6,505 (29%)	373	8	381	355	214	141
Unencumbered – charged but unallocated	2,806 (12%)	152	20	172	161	–	161
Other unencumbered	3,115 (14%)	122	–	122	116	–	116
Unchargeable (PFI, PPP, leasehold)	2,656 (12%)	–	–	–	–	–	–
Total	22,398 (100%)	1,015	72	1,087	1,021	584	437

Summary



Market leader in Retirement Living and Extra Care housing

Strong demand for older people housing from our local authority partners

Consistent track record of strong operational performance and financial robustness

Strong credit metrics and risk management reflected in A- (Stable) rating from S&P and V1/G2 rating from the regulator

Key focus on sustainability and the ESG agenda

Robust risk management processes and capacity/ability to mitigate the impact of key risks

High resident satisfaction on the back of quality and responsiveness of our services

Aspirational plan to develop 800 units per annum from 2023 while maintaining investment in our existing homes

Turnover	Operating margin	Gearing	Interest Cover	Voids %	Arrears %
£202.0m	£35.8m	34.8%	185.5%	2.6%	1.1%

Appendices



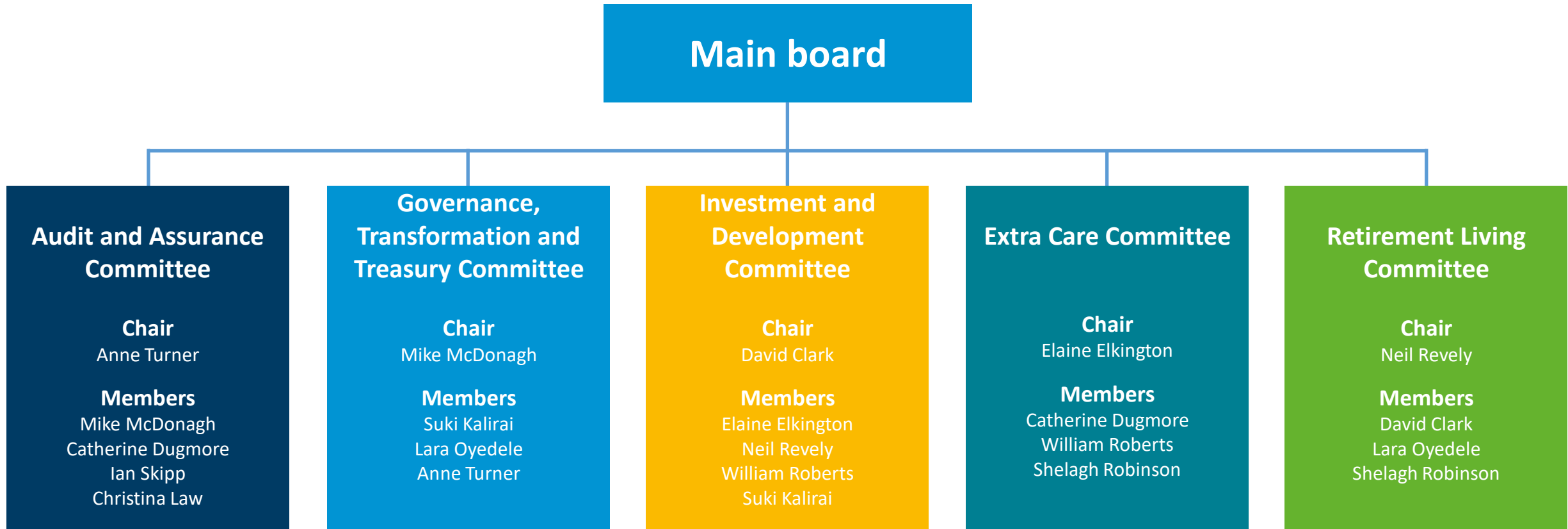
Board member	Background and experience
<p>Stephen Hughes <i>Chair</i></p>	<p>Stephen has extensive local government experience having been the Chief Executive of Birmingham City Council and Interim Chief Executive at Bristol City Council. He is a qualified accountant and also a member of the Institute of Customer Service. Stephen brings insight into strategic financial planning and management as well as delivering first class customer services in the housing and social care environment and knowledge and experience of PFI projects.</p>
<p>David Clark <i>Chair of Investment and Development Committee and member of Oldham Retirement Housing Partnership Board</i></p>	<p>David is a residential property management specialist and former chair and co-owner at Mainstay Group, a national residential leasehold and mixed use asset manager based in Worcester. David also sits on the Board of Platform Housing Group and chairs their Property Care division as well as acting as an independent director for Queen Alexander College Enterprises. He is a former chair of the Association of Residential Managing Agents (ARMA) and past chair and fellow of the Institute of Residential Managing Agents (IRPM) who provide education and qualifications in the residential sector.</p>
<p>Catherine Dugmore <i>Member of Audit and Assurance and Extra Care Committees</i></p>	<p>Catherine is a qualified Chartered Accountant. From 1988 to 2002 she worked at PricewaterhouseCoopers latterly as an audit partner based in Johannesburg. Since 2004, she has pursued an extensive portfolio of non-executive director roles in a range of public, charity and healthcare organisations. She is currently a Trustee of Royal Botanic Gardens, Kew and WWF UK as well as being a Board Member of Natural England and a Non Executive Director at Hertfordshire Partnership University NHS Foundation Trust.</p>
<p>Elaine Elkington <i>Chair of Extra Care Committee and member of Investment and Development Committee</i></p>	<p>Elaine has an extensive background in public sector housing and was previously a Fellow of the Chartered Institute of Housing; for six years she held a position of Trustee on their Governing Body. In recent years, Elaine has worked as a freelance consultant in housing, development, regeneration and planning in both public, private and housing association sectors. She has worked at Executive level in some national challenging roles such as interim CEO at Kensington and Chelsea Tenant Management Organisation after the Grenfell Tragedy. She is also a Trustee of Standing Together Against Domestic Violence, a national charity which campaigns for justice for victims and cross-sector structural reform across all services to eliminate the causes of domestic abuse.</p>
<p>Suki Kalirai <i>Member of Governance, Transformation and Treasury and Investment and Development Committees</i></p>	<p>Suki has spent overlapping time in multiple roles including over 20 years in non-executive director roles in a diverse range of fast moving consumer goods, building and e-commerce sectors as well as Charities and Industry Association Boards in the leisure and hospitality sector most recently as Chair of the UK Government sector skills body for sport, physical activity and aesthetic wellbeing. Inaugural Chair of the UK Government's Institute for Apprenticeships & Technical Education Employer Panel and a member of the All Party Parliament Group Apprenticeship Sector Development Board. Suki has spent 25 years in a wide range of senior executive roles across multiple functions including Coca-Cola, Forte & Le Meridien Hotels and Unilever - Dove Spa. He is a past advisor to the United Nations Secretary General for Sustainable Development (Earth Summit) supporting and liaising with leaders from 100 sovereign states on environmental and climate change policy.</p>
<p>Michael McDonagh <i>Chair of Governance, Transformation and Treasury Committee and member of Audit and Assurance Committee</i></p>	<p>Mike is a former KPMG Partner who has held a number of senior leadership roles including serving as a member of KPMG's UK Executive and being the Global Lead Partner for a FTSE 15 company. He has also specialised in public sector services, is a keen supporter of diversity and has a track record of mentoring. He is currently an Audit Committee member for the Royal Botanic Gardens, Kew and Chair of Essex Cares Ltd - an arm's length company wholly owned by Essex County Council.</p>

Board member	Background and experience
<p>Lara Oyedele <i>Member of Retirement Living Committee and Governance, Transformation and Treasury Committee</i></p>	<p>Originally trained as a journalist, Lara has almost 30 years' professional experience working in housing associations, local authorities, private sector management companies and homelessness charities. A former Housing Association CEO, Lara was the founding Chair of, and creative force behind, BME National, the coalition which promotes the role of ethnic minority housing associations in England. Lara is an alumni of London School of Economics and Henley Business School.</p> <p>Lara has served on the Board of Southern Housing Group as well as equality advisory board to the housing regulator. She is currently a trustee of homelessness charity, Hope Housing (Bradford) Limited. Lara runs a training company, manages an extensive buy-to-let portfolio and is developing an affordable housing company.</p>
<p>Neil Revely <i>Chair of Retirement Living Committee and Oldham Retirement Housing Partnership Board and member of Investment and Development Committee</i></p>	<p>Neil has extensive experience in the social care sector with Durham County Council, North Yorkshire County Council and as Executive Director of Health, Housing and Adult Services for Sunderland City Council. He now provides consultancy across health, housing, and adult Services and is a Care & Health Improvement Adviser with the Local Government Association. He is a member of the National Executive of the Association of Directors of Adult Social Services and Co-Chairs the ADASS Housing Policy Network. He also Chairs Disability Action Yorkshire.</p>
<p>William Roberts <i>Member of Extra Care and Investment and Development Committees</i></p>	<p>William has held a number of roles across health and social care over the last 20 years, including working in a number of Strategy roles in the NHS. William is a trustee at Terrence Higgins Trust and is currently the deputy chair, having been a board member since 2014. He is also currently Head of Health and Social Care at the Innovation Unit, a not for profit consultancy, where he leads their work around health and social care innovation and improvement.</p>
<p>Shelagh Robinson <i>Member of Extra Care and Retirement Living Committees</i></p>	<p>Shelagh Robinson is a dementia activist living at a Housing 21 Extra Care scheme in Crewe. Shelagh has spearheaded a campaign for better post diagnosis support for people living with dementia, appearing on BBC news and in national newspapers, a public speaker with her very own TEDx Talk as well as being a regular 'Dementia Diarist' with the aim of prompting dialogue and changing attitudes towards dementia.</p>
<p>Anne Turner <i>Chair of Audit and Assurance Committee and member of Governance, Transformation and Treasury Committee</i></p>	<p>Anne is a qualified accountant who worked for 25 years in executive positions in three large housing association groups in the Midlands. She was Chief Operating Officer at Orbit Group until March 2016 and now uses her experience in non-executive positions. She is currently on the group boards of two other large housing associations where she chairs their treasury and audit committees. Anne has also served on numerous NHF and CIPFA committees and working groups.</p>

Executive Management Team member

Background and experience

<p>Bruce Moore <i>Chief Executive</i></p>	<p>Bruce joined Housing 21 as Chief Executive in 2013 with a track record of successfully managing change and addressing challenges in order to improve the provision of housing and care services for older people. Bruce has previously been Chief Executive for Hanover Housing Group, Chief Executive of Wolverhampton Homes and Deputy Chief Executive of Anchor Trust. Bruce has served as a Board Member for a number of housing associations and charities including twice serving as an appointee on behalf of the regulator. He completed a PhD considering the differences in attitudes and expectation of the governance role of Boards of housing associations in 2017 and is currently studying for a further PhD on the priorities and preferences of residents of Retirement Housing and Extra Care.</p>
<p>Amina Graham <i>Executive Director of People and Systems</i></p>	<p>Amina joined Housing 21 in 2021 to lead the transformation agenda and drive innovation. She began her career in retail management, undertaking various leadership roles during her 22 years' service at Marks and Spencer, before moving into the housing sector as Executive Director of Corporate Services at RHP, and later, Director of Change and Transformation at L&Q. Amina has a wealth of business experience in transforming organisations, customer service, people management, organisational development and bringing about complex change through the harmonisation of people, technology, and processes.</p>
<p>Andy Howarth <i>Chief Financial Officer</i></p>	<p>Andy joined Housing 21 as Chief Financial Officer in 2021. He has amassed a wealth of knowledge throughout his career, which recently included roles as Group Finance Director at Platform Housing Group and Executive Director of Finance at Fortis Living. He has also held several non-executive roles in local charities and was a founding member of a sector-based procurement consortium. Keen to foster a positive culture within the Finance Team and beyond, Andy promotes a collaborative approach, engaging with and involving operational and corporate colleagues. As a member of the Chartered Institute of Housing, he is also focused on Housing 21's strong social purpose and using his financial expertise to enable the organisation to continue providing great service and value to residents.</p>
<p>Pam Mastrantonio <i>Executive Director of Retirement Living</i></p>	<p>Pam has 30 years' experience working in the housing sector in a mixture of general needs, supported, and older person's housing, working for local authorities, large scale stock transfers and housing associations. Previously, she has held roles as; Head of Neighbourhoods in Braintree (Essex), Assistant Director of Retirement Housing and Director of Operational Transformation at Hanover, and most recently Head of Retirement Living (North) at Housing 21 before being appointed Executive Director of Retirement Living in 2020.</p>
<p>Kris Peach <i>Executive Director of Extra Care</i></p>	<p>Kris joined Housing 21 in 2010 following a period of time working for a specialist supported housing provider. He previously worked for Claimar Care for over 10 years in operational and development roles, managing and commissioning new Home Care and Extra Care services. Since working for Housing 21, Kris has seen the impressive expansion of Extra Care across the country. As the Executive Director of Extra Care, Kris is responsible for providing the strategic leadership, direction and oversight for the development of Extra Care at Housing 21.</p>
<p>Tony Tench <i>Deputy Chief Executive</i></p>	<p>Tony joined Housing 21 in 2014 and has over 20 years of experience in housing, development, asset management and social care. As Deputy Chief Executive for Housing 21, he is responsible for leading on health and safety, property development, asset management, acquisitions and business transformation projects. Tony's previous experience includes a number of Executive roles at Hanover Housing Association and prior to that leading on Extra Care housing development for Anchor Trust. Tony is a Business and Marketing Graduate and a Group Board Member of the Community Housing Group.</p>



Page number	Comments
Page 4	Gearing data as at 31 March 2021; the PFI/PPP assets were valued at £105.5m at that date; EPC data as at 30 September 2021; EPC performance standards of properties exclude leasehold, shared ownership and Oldham and Kent PFI properties
Page 6	Housing 21 property figure is as at 30 September 2021
Page 7 (and page 32)	Financial data is as at or for year ended 31 March 2021; voids and arrears figures are for year ended 31 March 2021; voids figure includes re-let and major repairs voids and excludes voids prior to first let of new property; and arrears figure is current tenant arrears
Page 8	Scheme figures and numbers of social care hours are as at or for year ended 31 March 2021
Page 10	Sources of demographic data: Office of National Statistics, NHS, Knight Frank; average age of Housing 21's tenants is as at November 2021
Page 13	EPC performance standards of properties exclude leasehold, shared ownership and Oldham and Kent PFI properties
Page 14	Housing 21 property figures are as at 31 March 2021
Page 25	Social housing lettings margin and investment in existing homes are for 5 years to 31 March 2021
Page 26	Turnover figures for FY 2019/20 restated; half year figures unaudited; full year figures audited; housing properties, reserves, net debt and investment in homes are as at or for year ended 31 March 2021
Page 27	The seven organisations included by the Regulator of Social Housing in the sub-sector of operators with more than 30% of properties being housing for older people are Abbeyfield Society, Anchor Hanover, Central and Cecil Housing Trust, Futures Housing, Housing 21, 'Johnnie' Johnson Housing Trust and Red Kite Community Housing Reinvestment rate is additions to tangible fixed assets relating to new housing properties and existing properties plus capitalised interest divided by the total net book value of housing properties at end of relevant period; new supply social housing is the number of new social housing units delivered in a period divided by closing total number of social housing units; gearing is net debt (derived from financial statements) divided by net book value of housing properties; EBITDA MRI interest cover is operating surplus after deducting (1) gain on disposal of housing properties; (2) amortised government grants and other grants taken to income; and (3) cost of capitalised major repairs and adding interest receivable and similar income divided by interest payable and financing costs (after adding back capitalised interest); and depreciation charge for the period; headline social housing cost per unit is management, service charge, maintenance, capitalised maintenance and other social housing lettings related costs divided by total number of social housing letting units owned and/or managed at the relevant period end; social housing lettings margin is operating surplus on social housing letting divided by total social housing lettings turnover; total operating margin is total operating surplus less gain on disposal of property, plant and equipment divided by total turnover; and reinvestment rate is additions to tangible fixed assets relating to new housing properties plus additions to tangible fixed assets related to existing properties plus capitalised interest divided by the total net book value of housing properties at the end of the relevant period The decline in gearing for Housing 21 between 2019/20 and 2020/21 is due to the exclusion of £60m in short-term investments from net debt in 2019/20 under the RSH's methodology
Page 28	Gearing ratio is net debt (derived from financial statements) divided by the historic cost value of housing properties; interest cover ratio is operating surplus after deducting (1) gain on disposal of housing properties; (2) amortised government grants and other grants taken to income; and (3) 50% of the cost of capitalised major repairs and adding interest receivable and similar income divided by Interest payable and financing costs (after adding back capitalised interest)
Page 29	See note to page 4 above regarding gearing; other data (average life of debt portfolio, liquidity horizon, average cost of drawn debt and fixed/floating debt interest rate mix) are as at 30 September 2021
Page 30	Property valuations are as at 30 September 2021 and are indicative and undertaken by Jones Lang LaSalle
Page 37	In addition to the board committees set out on page 37, Housing 21 also has boards of directors in respect of Oldham Retirement Housing Partnership Limited and Kent Community Partnership Limited

