
**Asset Management and Investment
Strategy 2026-2029**



3 September 2026

**Audit and Compliance Sub-
committee**

Contents

1. Introduction and purpose	3
2. Our asset management principles	4
3. Our homes and what this means for our asset strategy	5
4. Strategic and regulatory context	7
5. Asset intelligence and stock condition	8
6. Planned maintenance and investment	9
7. Specialist assets, environmental integration and accessibility.....	12
8. Resident influence and transparency	13
9. Whole-asset and scheme appraisal	14
10. Development, procurement and value for money	15
11. Asset risk management.....	17
12. Governance, performance and asset assurance.....	18
13. Delivering and monitoring the Strategy.....	20
14. Review and commitment.....	20
Appendices	21

1. Introduction and purpose

Our homes are fundamental to our purpose of supporting older and vulnerable people to live safely, independently and well.

This Asset Management and Investment Strategy sets out how we will understand, maintain, invest in and improve our homes and other property assets between 2026 and 2029. It provides the strategic framework connecting the condition and performance of our homes with resident experience, regulatory requirements, investment planning and our long-term financial capacity.

People • Places • Partnerships

Our approach to asset management and investment reflects our commitment to People, Places and Partnerships: putting residents' safety, independence and experience at the centre of decisions; investing responsibly in homes and schemes as places where people can live well; and working collaboratively with residents, colleagues, contractors and partners to achieve sustainable, long-term outcomes.

Effective asset management is about more than maintaining individual properties or replacing components. It requires us to understand how our homes and buildings are performing, anticipate future requirements, make informed investment choices and ensure that sufficient financial provision is available over the long term.

Significant work has already been undertaken to strengthen our understanding of our assets. Stock-condition information and detailed component data have been entered into HomeMaster and used to inform planned maintenance modelling and our 30-year Business Plan. We recognise that some data gaps remain and that maintaining reliable asset information is a continuous process rather than a one-off exercise.

The focus of this Strategy is therefore to build on these foundations and further strengthen the relationship between:

property intelligence → resident experience → investment decisions → financial planning → delivery → assurance and learning

Through this Strategy we will ensure that investment decisions are informed by reliable evidence, respond appropriately to resident and regulatory priorities, represent value for money and remain affordable within our long-term financial plans.

The Strategy should be read alongside our Environmental Sustainability Strategy, Development Strategy, Business Plan and relevant repairs and property-safety policies. Detailed operational requirements will remain within the appropriate policies, procedures and management arrangements rather than being duplicated within this Strategy.

2. Our asset management principles

The following principles will guide our approach to asset management and investment throughout the life of this Strategy.

2.1 Resident safety comes first

We will maintain a zero appetite for avoidable failures that place residents at material health and safety risk.

Statutory and regulatory requirements will take priority where investment decisions compete for available resources.

Our investment planning will therefore consider not only known current requirements but also emerging risks and reasonably foreseeable future obligations.

2.2 We will understand our homes

Reliable information about property condition, components, safety, energy performance, repairs and resident experience is essential to good decision-making.

We will maintain an accurate, evidenced-based understanding of the condition of our homes and relevant communal and building assets and use this information to inform maintenance, investment and financial planning.

Our asset information will be kept under review and updated as new evidence becomes available through surveys, inspections, repairs, completed works and other reliable sources.

2.3 Condition before age

Component lifecycles are important forecasting tools but will not automatically determine replacement.

Where a component remains safe, serviceable and capable of continuing to meet resident and regulatory requirements, we may maintain it beyond its indicative replacement date where this represents the better whole-life decision.

Conversely, investment may be brought forward where condition, safety, repeated repair demand, resident needs, regulatory requirements or another material risk justifies earlier intervention.

This principle enables us to use lifecycle information for long-term financial forecasting while ensuring that actual investment decisions remain informed by evidence.

2.4 Prevent rather than react

We will progressively use asset information, repairs intelligence, inspections, complaints and resident feedback to identify deterioration and intervene before problems become more disruptive, harmful or expensive.

Our aim is to increase the proportion of investment that can be planned effectively while recognising that responsive and emergency repairs will always remain an essential landlord service.

Where repeated repairs or failures indicate an underlying asset problem, we will consider whether planned intervention provides a better solution than continuing responsive repair.

2.5 Consider the whole building

Asset decisions will consider the performance of the whole building where appropriate, rather than focusing solely on components within individual homes.

Building fabric, communal areas, shared facilities, specialist plant and equipment and the interaction between different building systems can all influence resident safety, comfort, accessibility and the long-term performance of an asset.

Whole-building considerations will therefore inform relevant maintenance, investment and scheme-level decisions.

2.6 Invest for resident outcomes

Investment is not simply about replacing components.

Decisions will consider the extent to which they improve safety, reliability, comfort, accessibility, affordability, energy performance and resident experience.

Resident experience will inform decisions alongside technical and financial evidence.

2.7 Take a long-term view

Our investment decisions will be informed by the 30-year Business Plan while recognising that certainty reduces over longer periods.

We will progressively increase the level of detail and confidence as investment moves from long-term forecasting towards medium-term planning and annual delivery.

This will enable us to anticipate future investment pressures without treating long-term lifecycle forecasts as fixed commitments to undertake particular works in a particular year.

2.8 Remain financially responsible

We will seek to make the best use of finite resources and avoid both underinvestment and unnecessary premature replacement.

Value for money will therefore consider whole-life cost, quality, risk and resident outcomes rather than lowest initial cost alone.

Material changes in future asset-investment requirements will be considered alongside our financial capacity so that asset and Business Plan decisions remain appropriately aligned.

3. Our homes and what this means for our asset strategy

The characteristics of our housing portfolio directly influence our approach to asset management and investment.

A significant proportion of our homes have been developed within the last 20 years and are apartments within specialist housing schemes for older and vulnerable people. Many major building components are therefore not yet approaching the end of their expected lives, while our schemes contain a significant range of communal, mechanical, electrical, accessibility and life-safety assets.

These characteristics mean we must:

- prioritise condition and performance over age alone;
- manage assets on a whole-building basis;
- maintain specialist and communal assets alongside individual homes;
- plan for future investment requirements before significant liabilities emerge; and
- consider residents' accessibility, wellbeing and independence when making investment decisions.

Our asset management approach therefore considers:

building age → component age → actual condition → performance → statutory and regulatory requirements → future risk

Different components within the same building have different lifecycles, maintenance requirements and risk profiles. A comparatively young building does not mean that every component within it will have the same remaining life or investment requirement.

Specialist housing may also contain a greater concentration of mechanical, electrical, accessibility and life-safety systems than conventional housing. These assets may require servicing, inspection, planned replacement or technological upgrading at different points in the building lifecycle.

Relevant whole-building assets include, for example:

- passenger and platform lifts;
- automatic doors and access-control systems;
- emergency call and communication systems;
- fire detection, suppression and other fire-safety systems;
- communal heating and hot-water systems;
- ventilation systems;
- electrical infrastructure;
- CCTV and security systems;
- water systems and pumps;
- communal kitchens and facilities;
- internal communal finishes and flooring;
- external areas, landscaping and drainage; and
- specialist equipment supporting residents' accessibility and independence.

We will consider these assets as an integral part of the homes and services we provide rather than treating the individual dwelling as the sole unit of asset management.

Where responsibility for particular assets differs because of tenure, lease arrangements or other legal obligations, this will be identified within our underlying asset information and reflected appropriately in investment and financial planning.

4. Strategic and regulatory context

Our asset-management responsibilities operate within an increasingly outcome-focused regulatory environment.

The Regulator of Social Housing's Safety and Quality Standard requires registered providers to understand the condition of their homes and provide homes that are safe, decent and well maintained, supported by effective repairs, maintenance and planned improvements.

Our approach also supports the wider Consumer Standards through resident involvement, transparency, accessibility and the effective management of homes, communal areas and neighbourhood environments.

We will continue to meet applicable statutory responsibilities relating to housing condition and property safety, including requirements concerning fire, electrical and gas safety, asbestos, water hygiene, lifts and lifting equipment, building safety and other relevant hazards and property-related duties.

Detailed legal requirements, responsible officers, controls, testing regimes and operational compliance arrangements will be maintained through our policies, procedures and compliance framework rather than duplicated within this Strategy.

Asset-management information will nevertheless draw appropriately upon compliance and safety intelligence where it has implications for asset condition, component performance, investment or longer-term risk.

4.1 Regulatory change

The regulatory environment will continue to evolve during the life of this Strategy.

We will maintain arrangements to identify emerging requirements, assess their potential effect on our homes and services and incorporate material financial consequences into investment and business planning at an appropriate stage.

Our approach will be to:

identify → assess → quantify → plan → fund → deliver → assure

As new requirements become sufficiently clear, we will assess:

- which homes, buildings or components may be affected;
- likely timescales;
- indicative financial implications;
- interaction with existing planned maintenance programmes;
- opportunities to coordinate work with natural component replacement; and
- implications for the Business Plan.

The objective is not simply to respond when a new requirement becomes enforceable. It is to ensure that emerging obligations are understood sufficiently early to support responsible investment and financial planning.

4.2 Decent Homes and future standards

We will maintain our homes to at least the applicable Decent Homes Standard and monitor continuing compliance.

Our asset information and assurance arrangements will enable us to understand our position against the applicable Standard and identify and address material failures or emerging risks.

The future Decent Homes framework represents an important consideration for long-term investment planning. As revised requirements and their technical implications become sufficiently established, we will assess our homes against the applicable requirements, identify material gaps and incorporate foreseeable investment requirements into asset and financial planning.

Our approach will be:

understand early → assess the gap → cost appropriately → integrate with lifecycle investment → deliver at the appropriate time

Where practicable and appropriate, future standards will be coordinated with planned component investment so that requirements can be achieved efficiently while avoiding unnecessary premature replacement or duplicated work.

4.3 Energy and environmental requirements

Energy-efficiency requirements and wider environmental implications will be coordinated with our Environmental Sustainability Strategy.

This will help avoid duplication between the two strategies and ensure that relevant property-investment decisions consider building condition, safety, resident affordability, energy performance and environmental outcomes together.

Material future investment requirements will be incorporated into asset and financial forecasts when they are sufficiently evidenced to support meaningful planning.

5. Asset intelligence and stock condition

Effective asset management depends on reliable information about our homes, buildings and assets.

We will maintain and continually improve our understanding of asset condition through surveys, inspections, compliance activities, repairs information, resident feedback and completed investment works.

Our asset information will be used to:

- understand current condition and performance;
- forecast future investment requirements;
- identify emerging risks;
- prioritise resources effectively; and
- support long-term financial planning.

5.1 Data quality and assurance

Asset information must be sufficiently accurate, complete and reliable for the decisions it supports. We will maintain arrangements to identify and address material data gaps, inaccuracies and outdated information, focusing particularly on information that affects safety, compliance, risk and investment planning.

5.2 Using resident and operational intelligence

Formal surveys are only one source of information. We will also use repairs trends, complaints, specialist inspections, compliance activity and resident feedback to improve our understanding of how homes and buildings perform in practice.

Where evidence indicates recurring failures, increasing costs, persistent complaints or emerging condition issues, we will consider whether further investigation, planned intervention or wider investment is appropriate.

5.3 Continuous improvement

Asset management is a continuous process. Information gathered through surveys, repairs, inspections and completed works will be used to improve asset records, update investment assumptions and strengthen future decision-making.

Our approach is summarised as:

understand → assess → plan → deliver → review → improve

6. Planned maintenance and investment

Our planned maintenance programme is the principal mechanism through which we protect the condition, safety, functionality and long-term value of our homes and buildings.

The programme will be informed by:

- stock-condition information;
- component condition and performance;
- statutory and regulatory requirements;
- repairs and complaint intelligence;
- resident needs and feedback;
- specialist inspections;
- whole-building considerations; and
- available financial capacity.

6.1 Condition-led investment

In accordance with the principle of Condition Before Age, component lifecycles will support financial forecasting but will not automatically determine when replacement takes place.

Where a component remains safe, compliant and serviceable, its life may be extended where this represents the better whole-life decision. Investment may be brought forward where condition, failure, safety, reliability, resident impact or another material risk justifies earlier action.

Investment decisions will take account of:

- actual condition and remaining useful life;
- safety and compliance;
- performance and reliability;
- repair history and maintenance cost;
- resident impact;
- consequences of failure or deferral; and
- whole-life value.

This approach is intended to avoid both unnecessary premature replacement and inappropriate deferral.

6.2 Investment priorities

Where resources or delivery capacity require priorities to be set, we will generally apply the following hierarchy:

Priority	Investment Driver
1. Critical	Immediate safety, statutory or serious regulatory requirement
2. Essential	Maintaining safe, decent and serviceable homes and essential building systems
3. Preventative	Preventing deterioration, disruption, recurring failure or greater future cost
4. Resident need	Supporting health, independence, accessibility, comfort or addressing significant resident impact
5. Strategic investment	Improving long-term performance, resilience, energy efficiency or whole-life value
6. Improvement	Desirable enhancement where the asset is otherwise safe and serviceable

The hierarchy will guide professional judgement rather than operate as an automatic scoring system. A project may respond to more than one priority, and decisions will also take account of urgency, deliverability, affordability, resident vulnerability and the consequences of delay.

6.3 Coordinating works

Where appropriate, we will coordinate related work at scheme or whole-building level. This can reduce disruption, avoid abortive work, improve procurement efficiency and provide better technical and whole-life outcomes.

Where a whole-building or whole-scheme programme would result in disproportionate disruption, or where residents' individual circumstances make completion within a single programme impractical, we may phase works over a longer period. Procurement and contract arrangements may therefore include appropriate call-off or other flexible delivery mechanisms that enable work to be undertaken at an appropriate time, having regard to individual residents' circumstances.

This is particularly relevant within specialist housing, where residents may have health, mobility, care or accessibility needs that make major works within their home more difficult to undertake. Our approach will seek to balance the need to maintain and improve homes with residents' individual circumstances, while avoiding unnecessary long-term deferral of required investment.

We will also monitor the relationship between responsive, cyclical and planned expenditure. Significant increases, repeated failures or unusually high costs will be investigated where they may indicate that planned or preventative investment would provide a better solution.

6.4 Long-term financial planning

Asset investment and financial planning will operate as an integrated process. Stock-condition and component information will inform the planned maintenance model and the asset investment assumptions within the 30-year Business Plan.

The long-term forecast will help us understand:

- the scale and timing of future investment;
- periods of higher expenditure;
- affordability and financial capacity;
- emerging regulatory and environmental pressures;
- significant specialist-system liabilities; and
- the long-term sustainability of our homes and schemes.

The forecast is a strategic planning tool rather than a fixed commitment to replace individual components in a particular year. Its assumptions will be reviewed as condition, costs, regulation, technology and resident needs change.

We will seek to ensure that all material and reasonably foreseeable property expenditure is reflected appropriately in financial planning. This will include significant communal, specialist and cyclical expenditure that may not sit within conventional component replacement models.

Material asset assumptions will inform Business Plan scenario and sensitivity testing, including consideration of inflation, earlier component failure, regulatory change and major unforeseen asset liabilities.

6.5 Investment planning horizons

We will plan investment across connected horizons, with the level of certainty increasing as work moves closer to delivery.

Planning horizon	Purpose
30-year Business Plan	Long-term affordability, exposure and investment pressures
Five-year Asset Investment Outlook	Medium-term planning, technical assessment, procurement preparation and financial foresight
Three-year resident-facing view	Forward visibility of significant works where timing and scope are sufficiently certain
Annual Asset Investment Programme	Approved works, budgets and in-year delivery

Long-term forecasts will contain assumptions. Resident-facing information will distinguish between confirmed work, currently planned work and work that remains subject to assessment, affordability, procurement or approval.

Detailed programme monitoring, project status and expenditure information will be maintained through the Asset Investment Dashboard rather than within this Strategy.

7. Specialist assets, environmental integration and accessibility

Our whole-building approach extends asset management beyond individual homes to include communal areas, specialist plant, shared infrastructure and systems that support residents' safety, accessibility and independence.

These assets may have different maintenance, servicing, inspection and replacement requirements from conventional dwelling components and can create significant future investment liabilities.

7.1 Specialist and communal assets

Our homes and schemes include communal and specialist assets that can have significant implications for resident safety, accessibility, independence and future investment.

We will maintain proportionate information about significant specialist assets and systems, including their condition, performance, maintenance requirements, reliability, remaining useful life and foreseeable investment requirements where material.

Servicing, inspection, repairs and performance information will inform investment planning. Where residents depend upon a system for their safety, accessibility or independence, decisions will consider resilience and the consequences of failure as well as physical condition.

7.2 Environmental integration

Our detailed environmental objectives and actions are set out in the Environmental Sustainability Strategy. This Strategy will ensure that material property implications are reflected appropriately in asset and financial planning.

Where significant investment or component replacement is planned, relevant environmental considerations will be considered alongside condition, safety, resident outcomes, technical suitability and whole-life value. Related building systems will be considered together where necessary to avoid unintended consequences.

Material environmental investment requirements will be incorporated into asset and Business Plan forecasts when sufficiently evidenced.

7.3 Accessibility and independence

Supporting residents to remain independent is central to our social purpose. Accessibility will therefore inform individual adaptations and wider asset-investment decisions.

Relevant fixed adaptations and specialist equipment will be incorporated into asset-management arrangements where they create ongoing maintenance, servicing or replacement responsibilities.

Significant refurbishment will consider proportionate opportunities to improve accessibility and ease of use, informed by resident experience and learning from existing homes and schemes.

8. Resident influence and transparency

Residents should be able to understand how we maintain and invest in their homes and have meaningful opportunities to influence relevant decisions.

Resident involvement does not mean that technical, safety or statutory decisions are determined by preference alone. It means that resident experience is treated as important evidence and that we communicate clearly about the reasons for investment decisions.

8.1 How residents influence investment

Resident insight may inform asset-management decisions through:

- resident meetings and engagement activity;
- repairs feedback;
- satisfaction information;
- complaints and learning;
- stock-condition visits;
- scheme discussions;
- consultation on significant planned works;
- accessibility feedback; and
- other resident research and engagement.

We will seek resident feedback particularly where lived experience can help us understand how a building, component or communal environment performs in everyday use.

8.2 Major works communication

Significant works can be disruptive, particularly where residents have additional support, communication or accessibility needs.

Where major works affect residents, communication will be proportionate to the scale and impact of the project and will explain, as appropriate:

- why the work is required;
- what is proposed;
- anticipated timing;
- likely disruption;
- access requirements;
- who residents can contact;
- material changes to the programme; and
- completion arrangements.

We will take account of residents' communication and accessibility needs when planning and delivering major works.

8.3 Forward visibility

We will develop a resident-facing three-year major works programme where there is sufficient confidence in timing and scope. The information will make clear the distinction between works that are confirmed and works that remain subject to condition assessment, procurement, affordability or

approval. This will improve transparency while avoiding false certainty about future component replacement.

8.4 Reporting and learning

We will provide residents with proportionate information about significant planned maintenance and property-improvement expenditure and progress.

Where appropriate, we will also seek feedback following major works and use this to improve programme design, communication, contractor performance, specifications and future resident experience.

9. Whole-asset and scheme appraisal

Good asset management requires us to consider not only the condition of individual components but also the long-term performance and sustainability of the homes and schemes in which we invest.

Our starting position is to maintain and invest in assets that continue to support our strategic purpose and provide appropriate homes for residents.

Where evidence raises a significant question about longer-term performance, investment or suitability, we will undertake a proportionate whole-asset or scheme review.

9.1 Triggers for review

A review may be appropriate where there is a combination of factors such as:

- unusually high current or forecast investment;
- significant recurring repair costs;
- major building-system replacement requirements;
- persistent condition problems;
- poor energy or building performance;
- significant accessibility limitations;
- changing demand;
- persistent void or letting difficulties;
- changing resident requirements;
- disproportionate management or operating costs;
- major regulatory investment;
- redevelopment opportunities; or
- other evidence that the existing asset may no longer provide the best long-term outcome.

No single indicator will automatically determine an investment or disposal decision.

9.2 Balanced assessment

A whole-asset review will take a rounded view of property condition and safety, future investment, repairs and reliability, resident needs and experience, demand, accessibility, environmental performance, financial sustainability and strategic fit.

Financial measures, including Net Present Value where appropriate, may provide useful evidence but will not determine a decision in isolation. The detailed assessment framework is set out at Appendix 3.

9.3 Potential outcomes

Depending on the evidence, a review may support:

continue and maintain | enhanced monitoring | targeted investment | major refurbishment | remodel or reconfigure | partnership or alternative use | redevelopment | disposal

The purpose is not to create a disposal programme. It is to ensure that significant long-term decisions are made consciously, proportionately and on the basis of balanced evidence.

Where a potential outcome could significantly affect residents, we will undertake appropriate engagement and consider residents' rights, circumstances, needs and preferences before a decision is made.

10. Development, procurement and value for money

New development and major investment create long-term assets, responsibilities and financial liabilities. Asset management considerations must therefore inform design, procurement, delivery, handover and post-completion learning.

Detailed requirements will remain within the Development Strategy, design standards, Procurement Policy and supporting project-management arrangements.

10.1 Whole-life design and handover

Design and specification decisions will take account of:

- resident safety and wellbeing;
- accessibility and independence;
- durability and maintainability;
- energy and building performance;
- servicing and inspection requirements;
- availability of replacement parts and specialist support;
- anticipated lifecycle and replacement costs; and
- whole-life value.

Lowest initial capital cost will not be the sole consideration where a choice could create material long-term operational, maintenance or resident consequences.

New homes and schemes will be incorporated effectively into asset management arrangements. Relevant handover, certification, warranty, component, operating and maintenance information will be captured within our systems and used to inform future servicing, stock-condition and investment planning.

Defects will be identified, recorded and resolved through appropriate post-completion arrangements. Recurring defects and specification issues will be reviewed so that learning informs future design, procurement and development work.

10.2 Procurement and contractor competence

Asset procurement will seek an appropriate balance between:

cost + quality + competence + resident experience + risk + sustainability + whole-life performance

Lowest tender price will not necessarily represent best value. Procurement decisions will consider the potential consequences of poor quality, including repeat repairs, reduced component life, resident disruption and additional management costs.

Where appropriate, procurement will provide sufficient flexibility to support phased or call-off delivery, particularly where resident circumstances mean that works cannot reasonably be completed across all homes within a scheme at the same time.

Contractors and consultants will have competence, capability, insurance and accreditation appropriate to the work undertaken. The level of assurance will reflect the scale, complexity and risk of the activity, with particular attention given to specialist and safety-related work.

10.3 Quality and contractor performance

Contractor performance and completed work will be monitored proportionately. Relevant considerations may include cost, programme, quality, defects, safety, resident experience, communication and compliance with contractual requirements.

Completion of an order or receipt of an invoice will not, by itself, demonstrate that the required outcome has been achieved. Appropriate verification may include inspection, certification, photographic evidence or resident feedback.

Material or repeated poor performance will inform contract management and future procurement decisions. Completed works will also be reflected in asset records and investment forecasts.

Forward investment planning will support timely procurement, contractor-capacity planning, coordination of related work and consideration of collaborative procurement or external funding where appropriate.

10.4 Value for money

Value for money will be assessed on a whole-life basis, taking account of affordability, quality, durability, risk, reliability, resident outcomes, environmental performance and long-term financial impact.

A higher initial cost may represent better value where it improves durability, reliability or future maintenance performance. Conversely, replacement may represent poor value where a component can safely and economically remain in service.

10.5 Proportionate appraisal and learning

The level of appraisal will reflect the scale, complexity and risk of the decision. Routine replacements will not require unnecessary business cases. Significant, unusual or strategic investment may require a proportionate options appraisal covering need, technical choices, cost, risk, resident impact, environmental considerations, funding, procurement and Business Plan alignment.

For significant projects, we will consider whether the intended outcomes have been achieved. This may include improved reliability, reduced repairs, lower safety risk, improved accessibility, better energy performance, lower operating costs or improved resident experience.

Learning will inform future investment decisions, specifications and programme delivery.

11. Asset risk management

Asset-related risk will be managed through our established corporate risk and assurance arrangements.

Asset management involves both immediate operational risks and longer-term strategic risks. Our approach will therefore consider current compliance alongside foreseeable future investment and asset-performance pressures.

11.1 Principal asset risks

Material risks may include:

- failure to maintain safe homes;
- non-compliance with statutory or regulatory requirements;
- inadequate understanding of stock condition;
- inaccurate or incomplete asset data;
- significant unforeseen component failure;
- failure of critical communal or specialist systems;
- insufficient provision for future investment;
- construction-cost or maintenance inflation;
- contractor or supply-chain failure;
- poor-quality investment;
- disrepair, damp, mould or other housing hazards;
- changing Decent Homes, energy or environmental requirements;
- climate-related risks;
- inappropriate deferral of investment;
- poor development handover; and
- assets becoming financially, technically or functionally unsustainable.

The purpose of this section is not to duplicate the corporate Risk Register, but to ensure that material asset risks are identified, assessed and escalated through the appropriate organisational framework.

11.2 Risk-based prioritisation

Risk will inform the prioritisation of asset activity and investment.

Where competing demands exceed available capacity or resources, decisions will consider:

likelihood × impact × resident consequences × legal/regulatory significance × financial consequence

This will support proportionate decision-making while maintaining our low tolerance for failures that could cause material harm to residents.

11.3 Emerging risks

Our asset risk profile will be reviewed as external requirements and internal evidence change.

Potential emerging liabilities identified through regulatory change, stock information, repairs, inspections, complaints, specialist advice or investment modelling will be assessed and, where material, reflected in:

- the corporate risk framework;
- asset-investment plans;
- the five-year Asset Investment Outlook; and
- the 30-year Business Plan.

11.4 Escalation

Significant asset issues will not wait for the normal annual strategy review where earlier action is required.

Material matters affecting resident safety, regulatory compliance, significant investment requirements or Business Plan assumptions will be escalated through the Executive Management Team and appropriate governance arrangements, including the Audit and Compliance Sub-committee and Board where required.

12. Governance, performance and asset assurance

Effective governance and assurance are fundamental to responsible asset management and investment.

12.1 Governance responsibilities

Board

The Board will retain strategic oversight of the organisation's asset position and its implications for the wider Business Plan.

This will include oversight of:

- material asset risks and emerging liabilities;
- significant current and future asset-investment requirements;
- major asset expenditure through the organisation's budget and financial-planning arrangements;
- the affordability of long-term investment requirements; and
- matters requiring Board consideration under the organisation's scheme of delegation.

The Board will also receive the Annual Asset Assurance Statement, providing a consolidated view of the condition, performance and investment requirements of the organisation's homes and the reliability of the asset information supporting financial planning.

Audit and Compliance Sub-committee

The Audit and Compliance Sub-committee will:

- approve the Asset Management and Investment Strategy in accordance with its delegated authority;
- monitor implementation of the Strategy;
- provide detailed scrutiny and challenge of asset condition and performance;
- oversee relevant property compliance and material asset risks;
- scrutinise delivery of the asset-investment programme; and
- receive assurance over the reliability of asset information, investment forecasts and associated controls.

The Sub-committee will escalate material matters to the Board where appropriate.

Executive Management Team

The Executive Management Team will oversee implementation of the Strategy, ensure appropriate resources and controls are in place, and manage and escalate material asset risks, investment pressures and performance issues through the appropriate governance arrangements.

Detailed operational responsibilities will be assigned through organisational roles, policies, procedures and annual plans.

12.2 Asset assurance and strategic performance

We will maintain a proportionate Asset Assurance Framework, supported by a concise suite of strategic indicators, covering:

- **Safety and condition** – whether homes remain safe, compliant and maintained;
- **Asset intelligence** – the quality and reliability of asset information;
- **Investment delivery** – delivery of planned investment and significant emerging liabilities;
- **Resident and asset performance** – resident experience, recurring failures and other significant performance trends; and
- **Long-term planning** – future investment requirements, affordability and material changes to forecasts.

Reporting will focus on assurance, trends, exceptions, risks and decisions rather than unnecessary operational detail or targets.

12.3 Annual Asset Assurance Statement

At least annually, a consolidated assessment of the organisation's asset position will be considered by the Audit and Compliance Sub-Committee and presented to the Board through the Annual Asset Assurance Statement.

This will include material findings relating to stock condition and asset intelligence, property compliance, investment delivery, specialist asset risks, future investment requirements, significant changes to long-term forecasts and emerging regulatory or environmental obligations.

Our approach will operate as a continuous cycle:

asset evidence → investment planning → financial planning → delivery → assurance → improved asset evidence

13. Delivering and monitoring the Strategy

This Strategy will be delivered through:

- the Strategic Delivery Plan;
- the Asset Management and Investment Action Plan;
- annual investment programmes; and
- established operational policies, procedures and controls.

The accompanying Action Plan identifies the principal strategic improvements required during the life of the Strategy. Routine repairs, servicing, compliance activities and individual investment projects will continue to be managed through normal operational arrangements and will not be duplicated within the Action Plan.

Progress against strategic actions will be monitored through management and governance reporting.

The Action Plan will be reviewed regularly and may be updated as asset evidence, regulatory requirements, resident priorities and Business Plan considerations change.

14. Review and commitment

14.1 Review of the Strategy

This Strategy will remain under review throughout its life and will be formally reviewed where there is a material change in legislation or regulation, housing standards, organisational priorities, stock profile, asset condition, financial capacity or other circumstances that significantly affect our approach to asset management and investment.

Regular review of the supporting Action Plan and Asset Assurance Framework will enable our implementation arrangements to develop as circumstances change without requiring the Strategy itself to be rewritten unnecessarily.

14.2 Our Asset Management and Investment Commitment

Our homes are central to our social purpose. We will manage and invest in them responsibly so that they remain safe, well maintained, appropriate for residents and financially sustainable over the long term.

We will bring together asset information, resident experience, professional judgement and financial planning to make proportionate, evidence-based investment decisions.

Through this Strategy, we will maintain a clear connection between:

our homes → resident needs and experience → investment decisions → financial planning → delivery and assurance

Through our commitment to People, Places and Partnerships, our aim is to ensure that our homes and schemes continue to support older and vulnerable people to live safely, comfortably and independently, while protecting the long-term sustainability of our assets and the organisation.

Appendices

Publication note

This published version contains the approved Asset Management and Investment Strategy. The supporting operational appendices—including the action plan, investment dashboard framework and whole-asset assessment framework—are maintained separately to support implementation, monitoring and assurance.