

CORPORATE PROFILE

2017-2020



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Welcome

Riverside is one of the country's largest providers of affordable housing, care and regeneration services. A group of complementary businesses driven by a clear social purpose, our charitable housing association is at our core.

Riverside in numbers

£370,051,000

Turnover (April 2017*)

£1,793,785,000

Tangible assets (April 2017*)

52,996

Total housing stock, owned and managed (as at 31 March 2017)

161

Local Authority areas operated in

2,710

Employees (FTE)

Social purpose at our heart

In 2018, Riverside turns 90. We've grown and reshaped to meet countless challenges over the years and have come a long way since our inception in 1928.

Today we serve 100,000 customers in England and Scotland but our founding purpose remains. We are still dedicated to providing homes and opportunities for those who need them most, and this is reflected in our vision: to transform lives and revitalise neighbourhoods.

But in an age of unprecedented change, we also recognise that we can't stand still. So we're modernising the business to meet the challenges of a changing world.

*All figures provisional, to be confirmed September 2017



“Our values are also at the heart of what we do, and we think you'll find they reflect our strong sense of social responsibility and accountability to our customers.

We are people-focused, courageous, trusted and ambitious.”

**Carol Matthews,
Group Chief Executive**

What we do

Whether through our charitable housing association, commercial subsidiaries or joint ventures, we deliver a wide range of solutions to challenges across housing, care and regeneration.

We provide:

- affordable homes to rent for singles, couples and families
- care and support for older people, those at risk of homelessness and other people facing significant challenges in life
- affordable homes for sale to shared owners and leaseholders
- market homes for sale to generate profits to reinvest in our core social business (through commercial subsidiaries and joint ventures)
- extra services to help sustain tenancies including money advice, employment support and affordable warmth advice.

Influencing real change

As a leading national voice in housing and homelessness prevention, we work in partnership to actively engage in constructive dialogue with national and local government and our regulator. We focus on the issues that affect our customers, with a particular emphasis on welfare changes, housing supply and devolution.

A strong, flexible partner of choice

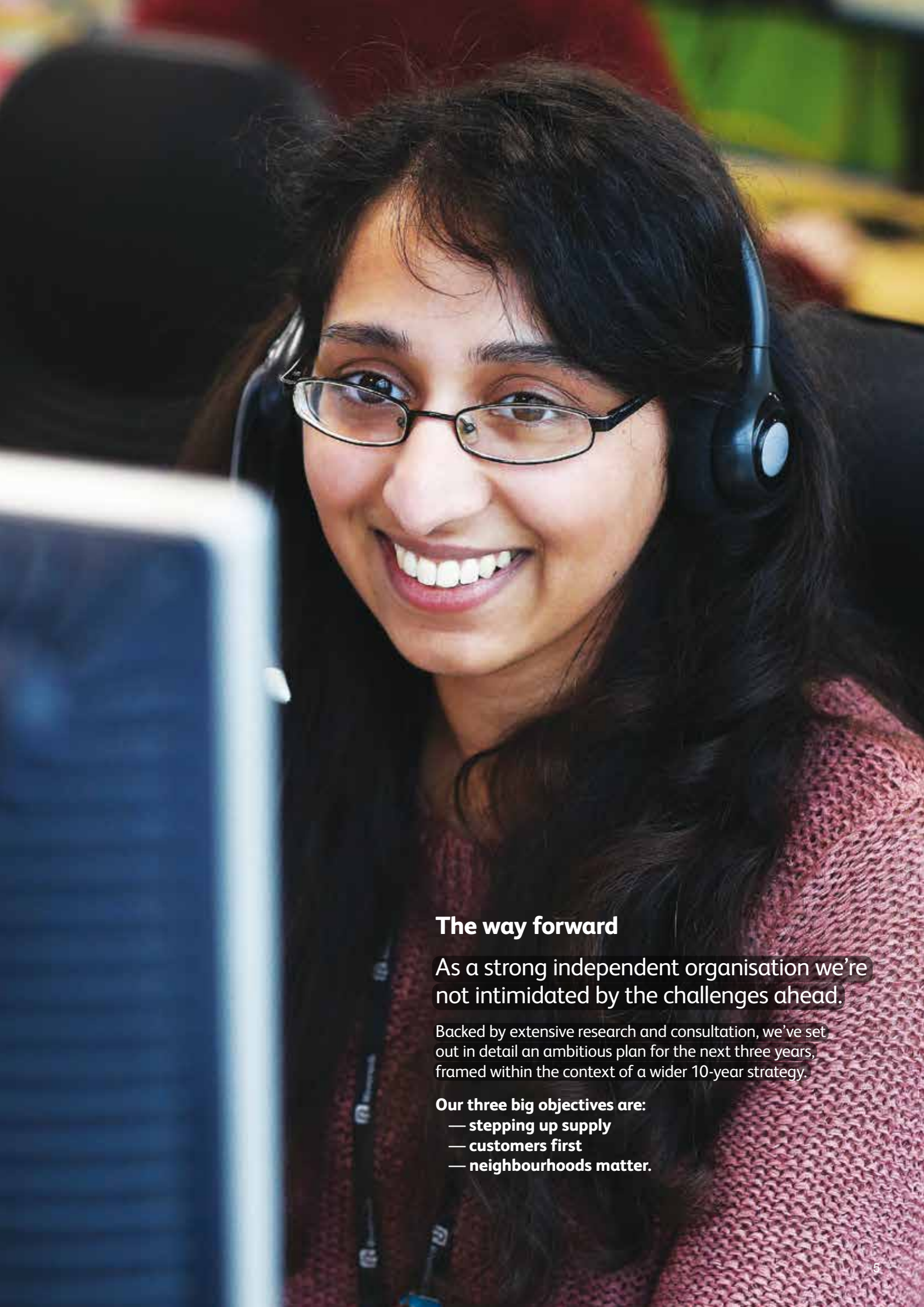
We're a financially robust and well-governed organisation. Our operating surplus and assets of almost £2bn mean we have the capacity to build more homes now and in the future. This gives us the resilience to meet the challenges of an ever-changing external environment.

And with the expert knowledge of our people, this makes us flexible enough to work in partnership with others to deliver locally-tailored solutions and contracts.

Our structure: See page 14.



...we work in partnership to actively engage in constructive dialogue with national and local government and our regulator.



The way forward

As a strong independent organisation we're not intimidated by the challenges ahead.

Backed by extensive research and consultation, we've set out in detail an ambitious plan for the next three years, framed within the context of a wider 10-year strategy.

Our three big objectives are:

- **stepping up supply**
- **customers first**
- **neighbourhoods matter.**

STEPPING UP SUPPLY

Our 10-year strategy

A major national housebuilder, building up to 20,000 new homes over 10 years.

- Building a range of homes, from rent to outright sale, and playing our part in ending the housing crisis.
- Helping those who can't afford a suitable home of their own, or who haven't got a home at all.
- Reinvesting profits back into affordable homes, by building more homes for sale as market conditions allow.

Why does this matter?

The country has a deep and complex housing crisis. An estimated 250,000 new homes are needed each year, but as a nation we simply aren't building enough.

The private sector can't do it alone and the Government is looking to housing associations to help. As one of the country's leading providers, we must play our part.

By building a broader range of homes, we can reach out to new customers and give them the chance to become homeowners. Building for sale diversifies our income so we can generate more profit to invest back into affordable homes.

Our plans for the next three years (2017-20) include:

1,500

Doubling our housebuilding programme to provide 1,500 new homes a year by 2019/20.

Two-thirds

of homes built will be for affordable rent or shared ownership. One-third will be for outright sale.

400

A 400 home programme agreed in Scotland, with over 100 of those homes started.





Building for a better future

New homes for affordable rent, shared ownership and private sale... modern supported housing for people with complex needs... and large-scale urban renewal.

Nothing better illustrates the range and scale of what we do than our work in Hull.

In recent years, we've delivered a wide variety of new housing in the city and led major neighbourhood regeneration.

It's a record we'll be building on with our 2017-20 plan.

Compendium Living, our regeneration joint venture with Lovell, has been working in partnership with Hull City Council to renew the Ings area, building 700 new homes, strengthening the local housing market,

and re-shaping open spaces to create a more attractive place to live.

In North Bransholme, a once-blighted estate, transferred to Riverside in 2010, has been transformed. Empty properties are homes once more, families are living in the first new housing to be built there in 40 years, and residents are being supported with employment and money advice.

And we're working with the council, through a Private Finance Initiative (PFI), to deliver more than 300 innovative Extra Care apartments, plus a range of support, for people with extra needs. The £80m project at three locations is also creating hubs for the whole community to enjoy.

CUSTOMERS FIRST

Our 10-year strategy

Providing a people-focused service that meets customers' needs in a way that suits them, efficiently and effectively.

- Comprehensive, easy-to-use and cost-effective digital channels which allow customers to access, track and evaluate key services 24 hours a day.
- The leading provider in preventing and tackling homelessness, supporting customers to turn their lives around.
- A diverse service offer for older people, enabling them to live with greater independence in the community.

Why does this matter?

Customers' expectations are growing, the population is ageing, and technology continues to advance at a pace. We need to provide excellent digital services fit for the 21st Century while remaining accessible to those who are digitally excluded.

Rent reduction is squeezing our income, while welfare reform continues to hit many of our customers in the pocket. So we need to work smarter and more flexibly to support those who need it.

Meanwhile, estimates suggest 4,134 people slept rough in England on any one night in 2016. With homelessness applications rising year on year, a preventative, outcome-led approach is needed to effect lasting change and save public money.

We're working with local authorities, strategic partnerships and local providers to develop services and support that deliver real results.

Our plans for the next three years (2017-20) include:

50%

of repairs and other key service transactions online.

15%

of older customers helped by our new Retirement Living at Home initiative to enable them to continue living independently in their existing homes.

£1M

additional investment in our support services leveraged through new funding streams, including social impact investment.





Transforming lives

We're the country's third largest provider of services for people who are homeless or at risk of being homeless.

But as the problem of homelessness worsens, we want to do more.

So we'll be building on the success of initiatives such as Riverside Street Buddies, our outreach service that helps entrenched rough-sleepers to rebuild their lives.

The volunteers, also known as Peer Mentors, deliver the service and have all experienced homelessness themselves. When Richard Simpson's marriage broke down, and with no money or family nearby to support him, he ended up sleeping rough.

"What happened to me could happen to anybody," he says. "It can spiral out of control very quickly."

But today, Richard's life is very different. Helped by a Street Buddy when he was rough-sleeping, he later trained to become one himself.

Now he's a GROW Assistant, helping to support homeless women with mental health needs at a Riverside supported housing service in Westminster.

"It has made a tremendous difference to how I look at society, and opened my eyes," he says. "It's a brilliant scheme because it offers training, a salary, stability, a future and, in some cases, a second chance."

NEIGHBOURHOODS MATTER

Our 10-year strategy

Closing the gap between our best and worst performing places; three major renewal programmes; and a coherent story for all our neighbourhoods.

- Co-investing at scale to drive measurable improvement in some of our underperforming neighbourhoods.
- Year on year improvement to the value of our housing stock.
- A smaller national footprint, with the majority of our homes in areas where we are a major stakeholder and can make the greatest difference for customers.

Why does this matter?

We have a strong track record of delivering transformational change in the country's most challenging neighbourhoods, especially where we own many homes and are able to work at scale.

Whilst public funding for regeneration is scarce, continuing regional devolution will mean fresh chances for us to work in new strategic partnerships.

We have an opportunity to refocus on neighbourhoods, but cannot bring about change everywhere. Improving our intelligence about all the places we work will allow us to target investment more effectively. Where we have little influence, we will look at transferring our stock to those who can make a difference.

Our plans for the next three years (2017-20) include:

2

large scale renewal plans approved, backed by a multi-million pound investment.

6

Beginning work on new homes for rent and completing our first homes for sale as part of a programme to regenerate six estates in London.

£112M

planned maintenance investment. Including £36m for Care and Support.





Revitalising neighbourhoods

For 90 years we've been investing in neighbourhoods – and in London we're working with customers to shape multi-million pound improvements on six of our estates.

The ambitious, self-funded regeneration scheme aims to replace existing homes with new ones that are safer and warmer, create great open spaces, and improve community safety.

All in all, we hope to build more than 1,000 replacement and new properties for rent, shared ownership and private sale. Our aim? To improve life for our customers and play our part in providing much-needed extra homes to help tackle the housing crisis.

Any profit generated through the sale of homes will be invested in providing affordable properties.

But it's about more than just bricks and mortar. We want to revitalise these neighbourhoods, working closely with customers and local residents through consultations, workshops, surveys and social media to get their feedback and ideas about the future of the estates.

And it's also not just about London. We are planning to identify two further opportunities for large-scale neighbourhood renewal in other parts of the country.

How we're going to deliver

Financially sound and well-governed

At a time when we are building more, strong operating surpluses help contain our borrowing and build our balance sheet, ensuring we can face the future on a sustainable footing.

We have a consistent record as a financially-strong and well-governed organisation, maintaining the highest governance (G1) and viability (V1) ratings from our regulator.

With income constrained and public subsidy limited, we have developed and stress-tested a robust business plan to provide the resources we need to increase investment in new homes, major repairs and extra services.

We are transforming

We're building a leaner, smarter organisation to deliver our plans.

Our new operating model will help deliver savings of around £12m a year so we can drive out duplication and invest more on the frontline.

Technology and new, agile ways of working are freeing up our staff so they can spend more time with customers in our neighbourhoods.

They'll be supported by a shared services team, working from our regional hubs and head office.


Greater insight will allow us to better tailor our offer so that we better meet customers' needs.

This includes employment, money and affordable warmth advice – and we'll be better placed to signpost people to other organisations when they need them.

First-rate digital services will see more customers switching to self-service so that the majority book repairs, pay their rent and talk to us online. This will free up resources to provide intensive support to more vulnerable residents.

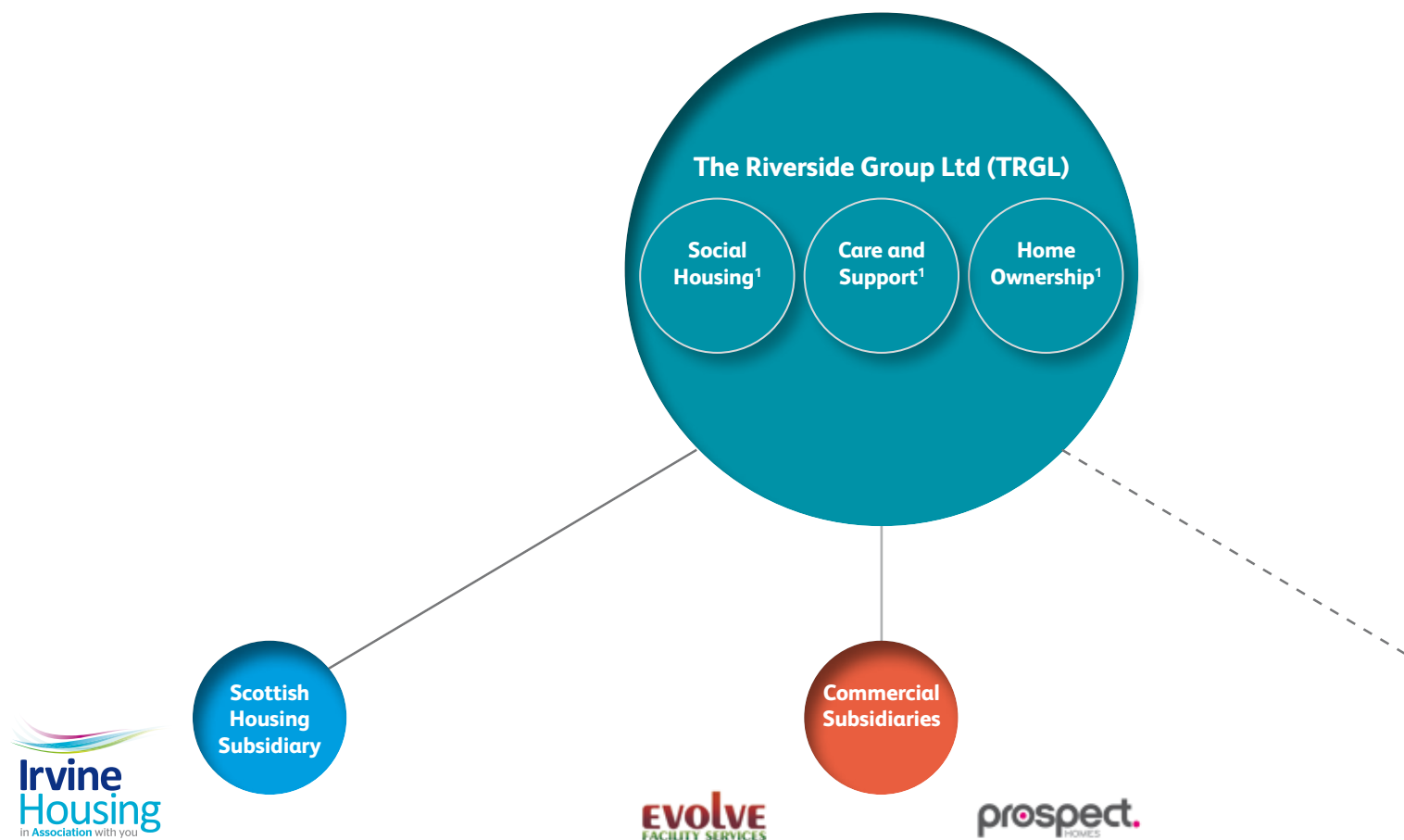
And by promoting independent, financially-secure tenancies, we can help to prevent homelessness and improve lives.

To do all this, we need the right people doing the right job with the right tools. So we are empowering and supporting colleagues to do great work through collaborative people plans.



...we can provide more intensive support to our more vulnerable residents.





¹ Working across our three regions: Liverpool City, North, South & Central

The Riverside Group Ltd (TRGL)

A charitable housing association and Group parent: owning, managing and developing affordable homes across England; providing corporate and shared services for the Group.

Irvine Housing Association

Subsidiary and charitable housing association: owning, developing and managing affordable homes in Scotland.

Evolve

For-profit subsidiary: providing maintenance services for TRGL in England; gift aids profits back to TRGL.

Prospect

For-profit subsidiary: developing homes for outright sale and managing a small commercial property portfolio; redistributes surpluses back to TRGL.

Caribou

Joint venture with Helena Housing and Starfish Group: supplying new and retrofit energy efficient measures to properties. Any profits reinvested into respective HIA.

Circle

Joint venture with Plus Dane and Circle Holdings Ltd: operating a construction waste recycling plant based in Liverpool with the aim of reducing construction waste going to landfill.



Compendium Living

Joint venture with Lovell: delivering large-scale regeneration projects in partnership with public sector; gift aids profit share back to TRGL.

Our achievements 2014-17

Over the past three years we have...



1,500

Delivered 1,500 new affordable homes.

£27M

Approved a £27m five-year investment programme for our Retirement Living homes, spending £7m already.



£15M

Provided money advice so that customers are £15m better off.

1,506

Supported 1,506 customers into employment.



£20.9M

Generated £20.9m in profit from our commercial subsidiaries to reinvest back into social housing.

831

Started work on 831 homes for sale, through our commercial arms.

201

Sold 201 homes as part of the Voluntary Right to Buy pilot.

£11.6M

Secured additional contracts worth £11.6m for Riverside Care and Support.

87%

Seen a 9% increase so that 87% of customers are satisfied with the quality of their home.

£3M

Spent £3m improving public spaces on our estates.

22%

Seen our Net Promotor Score increase by 14% to 22%.

£15M

Saved £15m in the first year of our Riverside transformation programme.

£7M

Secured procurement savings of £7m.

Get in touch or find out more

For further information please visit



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email: **info@riverside.org.uk**

Follow us on Twitter **@RiversideUK**



Or call **0345 111 0000**

to speak to our Strategy and Planning team

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A charitable Registered Society under
the Co-operative and Community
Benefit Societies Act 2014

June 2017

Details correct at time of printing
RSD_Profile_2017_V1