

## **RIVERSIDE GROUP BOARD MEETING HIGHLIGHTS 2 APRIL 2025**

### **Additional Meeting – Group Business Plan**

The Board was presented with the 30-year Group Business Plan. The Board recognised the housing sector was currently going through a significant amount of challenge due to a combination of the operating environment, National Insurance rate changes, lower rental income increases than previously anticipated, surging demand for repairs and the goal of improving customer service levels with a new regulatory framework and consumer rating which came into effect in April 2024. For Riverside, these factors were combined with significant internal post-merger challenges, including significant Fire & Cladding remediation programmes on the Riverside London high rise buildings alongside Service Charge recoverability issues.

The Board noted the Business Plan had been subject to detailed, robust, and Board influenced stress and multi-variant testing against identified risks and combinations of risks across a range of scenarios, with the mitigations and the early warning triggers identified for those risks. The Board approved the proposed changes to Golden Rules set out in the report and approved the 2025/26 Group Business Plan (including the minor amendments to the 2025/26 Budget).