





### Meeting Minutes

<b>Board/Committee:</b>	The Riverside Group Ltd Board (the “Board”)		
<b>Date and time:</b>	9am 15 May 2025		
<b>Location:</b>	Hilton London Euston, 17 - 18 Upper Woburn Place, London WC1H 0HT & Microsoft Teams		
<b>Present:</b>	• Terrie Alafat	(TA)	Chair
	• Erfana Mahmood	(EM)	Board Member
	• Fenella Edge	(FE)	Board Member
	• Kei-Retta Farrell	(KF)	Board Member
	• Mona Shah	(MS)	Board Member
	• Nigel Holland	(NH)	Board Member
	• Pauline Ford	(PF)	Board Member
	• Richard Williams	(RW)	Board Member
	• Sam Scott	(SS)	Board Member
	• Paul Dolan	(PD)	Co-opted Board Member
<b>In attendance:</b>	• Jules Jackson	(JJ)	Board Observer
	• Ian Gregg	(IG)	Chief Property Officer
	• John Glenton	(JG)	Chief Care & Support Officer
	• Liz Fairburn	(LF)	Chief Customer Officer
	• Sara Shanab	(SSh)	Chief Strategy and Corporate Services Officer
	• Tony Blows	(TB)	Chief Information Officer
	• Helen Rees	(HER)	Governance Manager
	• Andrea Thorn	(AT)	Director of Homes & Communities
	• Carl Walsh	(CW)	Group Finance Director
<b>Apologies:</b>	• Cris McGuinness	(CAM)	Chief Financial Officer
	• Olwen Lintott	(OL)	Board Member

Min Ref:	Agenda Item	Action
067/25	<p><u>Apologies for Absence (Item 1.1)</u> <b>VERBAL</b></p> <p>Apologies for absence were received from Olwen Lintott and Cris McGuinness.</p>	
068/25	<p><u>Declarations of Interest (Item 1.2)</u> <b>VERBAL</b></p> <p>There were no declarations of interest.</p>	
069/25	<p><u>Chair's Matters (Item 1.3)</u> <b>VERBAL</b></p> <p>The Chair opened the meeting by highlighting some of the more important agenda items which the Board would focus their attention on and spend longer discussing, they included the 2024/25 year-end strategic performance report based on progress in delivering the 'Forward Together' Corporate Plan and Public Affairs Plan 2025 – 2027.</p> <p>The Chair also highlighted the significant amount of work and progress with integration.</p> <p>The Board <b>NOTED</b> the Chair's update.</p>	
070/25	<p><u>Customer Story (Item 1.4)</u> <b>PRESENTATION</b></p> <p>The Board received the Customer Story which focused on Community Safety, involving a customer and colleagues on the front line of services, noting the positive impact on the customers wellbeing through provision and signposting to support services and the importance of tailoring our services to meet customer needs.</p> <p>The Board <b>NOTED</b> the customer story.</p>	
071/25	<p><u>Chief Executive Officer's Report (Item 1.5)</u> <b>CONFIDENTIAL</b></p> <p>PD introduced his update and highlighted a number of areas in his report including:</p> <ul style="list-style-type: none"> <li>• An update following the outcome of the Comprehensive Spending Review on 11 June would be provided to the July Board meeting, setting out the implications for the sector and Riverside. All Housing Association CEOs had also received a letter from the housing minister confirming the government's commitment to supporting the sector with its ambition to increase delivery of social and affordable housing supply.</li> <li>• Financial Performance 2024/25 and that despite an incredibly challenging operating environment, a full year Operating Surplus of £114m and Operating Margin of 16.8% delivered an improved position against budget (subject to external audit).</li> <li>• </li> <li>• The findings of the Homes England AHP 21-26 Strategic Partner FY24 Compliance Audit Report were reported, with all three schemes receiving a green audit.</li> </ul>	

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	<ul style="list-style-type: none"> <li>The update on Policy and Consultations, in particular, concerns in relation to the impact on the care and support sector from plans to implement measures set out in the Supported Housing (Regulatory Oversight) Act 2023. The government was proposing to introduce a locally led licensing regime for supported housing across England and new National Supported Housing Standards for the support provided. Proposed changes to Housing Benefit Regulations would also be damaging to the care and support sector and a significant amount of time was being spent on this on this consultation.</li> <li>The update on the Pay Award 2025/26, with negotiations having concluded and Unite the Union recommending the pay deal to its members. The pay deal on offer was 2.25% for all colleagues and an extra 2% for Real Living Wage (RLW) colleagues, noting that RLW would be implemented in April moving forward, [REDACTED]. The Board requested the outcome of Pay Award Ballot once this had concluded.</li> <li>Work associated with the London Improvement Plan was well underway, noting positive results on income management, electrical safety inspections and housing services integration. The IT integration project had been delayed whilst a critical system was updated. Work was continuing towards a cut-off date in mid-June, however this was dependent on aligning critical resources and suppliers to the new date. Interim working solutions with systems and processes in London would continue for a while longer.</li> </ul> <p>The Board <b>NOTED</b> the report.</p>	MC
072/25	<p><b><u>PRIORITY DISCUSSION ITEMS</u></b></p> <p><u>Forward Together – Strategic Performance Report – P12 (Mar) 2025 (Item 2.1)</u></p> <p>SSh introduced the year-end 'Forward Together' strategic performance report for the period 1 April 2024 to 31 March 2025. The Board noted that performance had largely improved from the previous year, and although not on target in all cases, represented positive progress given the challenging internal and external environment. Positive outcomes had also been achieved amongst measures related to the support provided to our customers (Support through cost-of-living crisis) and it had been another strong year for Care and Support.</p> <p>The Board received assurance as to the completion of the cladding remediation programme in 2028, noting that works had not progressed as originally anticipated, largely due to procurement process changes and issues, however, this was back on track and being monitored by the Homes Committee.</p> <p>The issue of service chargeable asset expenditure where no 2024/25 budget had been set continued to have a significant impact on care and support services achieving target margins, with service charge income not covering costs and unfunded expenditure generating losses. This was compounded by overspends in fire safety, cleaning and grounds maintenance.</p>	

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	The Board <b>NOTED</b> the strategic performance report.	
073/25	<p><b><u>Financial Performance Report (Item 2.2) CONFIDENTIAL</u></b></p> <p>CW presented a paper that set out the Financial Performance of the Group as at the end of March 2025 compared to the Quarter Three Forecast (Q3F) and the original Budget.</p> <p>The Board noted that the numbers presented in the FPR were draft as the year-end process was still ongoing, the external audit was due to commence next week, however, no material changes were expected going into the audit. A reconciliation between the draft numbers presented and the final audited accounts submitted to GARC, and ultimately Group Board, for approval.</p> <p>Operating Surplus was £4.4m less than forecasted at Q3F, at £114m, and Net Surplus was £3.2m less than Q3F at £13.2m. The Share of Surplus in JV's would be updated, in line with previous years, once the Management Accounts of the various JV's had been received and was therefore subject to change. Despite this the current position resulted in an Operating Margin of 16.8% compared to 17.8% in Q3F, which was favourable to the 15.7% in the original budget, the golden rule of 15%, and c.11% last year.</p>  <p>The Board acknowledged there were still several moving parts that would continue to be worked through or had less control over, including, service charge recoverability and the demand for Repairs and Maintenance, which made forecasting challenging and strong budgetary control critical.</p> <p>The Building Safety Fund provision was £8.6m higher than expected in Q3F, taking the overall number to £10.5m, driven by going into contract on two Phase 2 schemes, Tarling and Hannah, ahead of the year end. This had resulted in an increase in Contracted Income within Customer Service and a corresponding increase in costs within Repairs and Maintenance, within Asset Services. This would be closely monitored, particularly in the final quarter of 2025/26, to ensure there were no significant financial and covenant compliance challenges.</p> <p>CW highlighted the continuing activity in relation to the challenge matrix, with no items currently flagged as red at the end of Period 1, however, several had been flagged as amber and would be closely monitored.</p> <p>The Board <b>NOTED</b> the report, including the Budget savings and challenges for 2025/26.</p>	
074/25	<b><u>STRATEGY, POLICY AND BUSINESS PLANNING</u></b>	

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	<p><u>Annual Treasury Matters review (Item 3.1)</u></p> <p>CW presented the annual review of the Group Treasury Policy, the Group Investment Policy and the Group Treasury Strategy that had been undertaken by the Director of Treasury and Corporate Finance. The Board received assurance from the independent review undertaken by Centrus Treasury Advisers of the Group Treasury Policy and Group Treasury Strategy. An independent review of the Group Investment Policy was not required this year, with this only being required once every three years (next due for the year ending 31 March 2027).</p> <p>FE advised that the outcomes of the reviews had been presented to the Group Treasury Committee (GTC) at their meeting on 7 May 2025, and as a result, GTC recommended the adoption of these Policies and the Treasury Strategy for this financial year to Group Board, with no policy exceptions recommended at this time.</p> <p>The Board noted the following minor amendments to the Group Treasury Policy:</p> <ul style="list-style-type: none"> <li>• The introduction of a new £25m Performance Bond line from NatWest.</li> <li>• The policy incorporated suitable risk management, however, provided an alternative to giving a Parent Guarantee.</li> <li>• The introduction of a minimum level of unencumbered chargeable security which had been initially set at £250m.</li> <li>• Centrus had confirmed the policy fit for purpose.</li> </ul> <p>The Board welcomed the Treasury Plan on a Page, and noted the following in relation to the Annual Treasury Strategy:</p> <ul style="list-style-type: none"> <li>• The need to balance levels of funding required and keeping the overall interest cost low.</li> <li>• Funding and liquidity remained the core focus of the Strategy, alongside ensuring compliance with all loan covenants, including extending fire safety carve outs and removing step ups.</li> <li>• The need to raise significant amounts of additional finance this year, noting the planned Bond for Summer 2025 would address immediate liquidity needs. Centrus calculations also recommended raising of a further 250m before the end of the year from the bank market and discussions with existing lenders suggested interest in increasing exposure.</li> </ul> <p>The Board requested further discussion as to whether the Group Investment Policy should be considered by the Investment and Development Committee, rather than GTC going forward.</p> <p>The Board considered the proposals to delegate authority to GTC to approve and finalise £500m of new funding for this year, and to approve derivative contracts &amp; hedging arrangements as required. Given the significant amount of funding, the Board expressed caution in relation to the broader delegations. TA requested further assurance on the parameters set out in section 5.16 of the report, which described circumstances in which any proposed financing would need to be returned to the Board for further review and approval.</p>	<p>CAM/ ET</p> <p>Ssh/FE /ET</p>



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	<p>The Board:</p> <ul style="list-style-type: none"> <li>• <b>APPROVED</b> the Group Investment Policy for the current financial year.</li> <li>• <b>APPROVED</b> the Group Treasury Policy for the current financial year.</li> <li>• <b>APPROVED</b> the Annual Treasury Strategy.</li> <li>• <b>DELEGATED AUTHORITY</b> to the Group Treasury Committee and Chair of Group Board to approve and finalise up to £500m of new funding in the year ending 31 March 2026, including the encumbrance of assets for security as needed to secure the new funding raised.</li> <li>• <b>DELEGATED AUTHORITY</b> to the Group Treasury Committee and Chair of Group Board to approve and finalise new derivative contracts as hedging arrangements with a notional value of up to £500m (to hedge the new funding being raised or any other existing debt in the portfolio) in the year ending 31 March 2026, including the approval of any new ISDAs and / or CSAs that might be required to support such instruments.</li> <li>• <b>APPROVED</b> changes to the Terms of Reference for the Group Treasury Committee such that the opening of new bank accounts for all subsidiaries becomes a matter specifically delegated to the Committee to approve in the future; new bank accounts for The Riverside Group Limited remain a matter reserved for Board.</li> <li>• <b>APPROVED</b> the new Specimen Signature Certificate to be used for all borrowing facilities, bank accounts and other bank mandates.</li> <li>• <b>NOTED</b> the Treasury Plan on a Page for 2025/26.</li> <li>• <b>NOTED</b> the results of the Treasury Team with regards to the Treasury Plan on a Page for the year ended 31 March 2025.</li> </ul>	
075/25	<p><u>Review of Tax Policy and Tax Strategy (Item 3.2)</u></p> <p>CW introduced the annual review of the Tax Strategy and Tax Policy document, along with the Tax Risk Matrix, highlighting that both the internal and external reviews had found the Policy fit for purpose.</p> <p>The Board noted that previously this had been an annual review in line with general best practice, given that Tax legislation can, and did change every year, however, Riverside was part of a mature and low tax risk sector that had not seen any material or significant changes to tax law in the past decade. Accordingly, it was proposed to move to a three year review of the Strategy and Policy documents, ensuring that the Policy remained fit for purpose in light of wider goals and aspirations of the Riverside Group as a whole, whilst not requiring annual review for only minor changes.</p> <p>The Board noted that in future, the review of the Tax Strategy and Tax Policy (in 3 years' time) would be added to the GARC Workplan and that the Tax Schedule, along with the financial statements, would be submitted to GARC. In the event of any material or significant changes, the Policy would be brought back to Group Board earlier for further review and consideration.</p> <p>The Board:</p> <ul style="list-style-type: none"> <li>• <b>DISCUSSED</b> the proposed amendments to the Tax Strategy and Tax Policy to ensure continued compliance with best practice.</li> </ul>	

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	<ul style="list-style-type: none"> <li>• <b>APPROVED</b> undertaking an updated Criminal Corporate Offence (“CCO”) Risk Assessment in light of the changes to the Group following the integration of One Housing.</li> <li>• <b>APPROVED</b> the Tax Strategy and Tax Policy for the current financial years and subsequent financial years up to and including the year ending 31 March 2028, acknowledging that the Tax Strategy would still need to be published annually in line with legislation.</li> </ul>	
076/25	<p><u>Public Affairs Plan 2025 - 2027 (Item 3.3)</u></p> <p>SSh presented the proposed Public Affairs Plan for 2025-27 which would aim to deliver a more targeted influencing approach, reframing focus on the Group's areas of expertise and where we deliver and can gain the most value.</p> <p>The Board noted consultation with customers through the G15 customer representative and the Tenant and Resident Influence Panel and further consultation on the stakeholder map was planned.</p> <p>Although Riverside has one of strongest reputations across the sector and amongst political stakeholders, built on the foundations delivering high quality services to customers, strong evidence base and political lobbying successes, the political landscape was evolving, with 52% of MPs elected in July 2024 entering Parliament for the first time, and by May 2026 almost 80% of the country would be under mayoral devolution. There was a need to review key political stakeholders and map those stakeholders out across local authorities, regional government, constituency MPs, civil servants and national government to measure stakeholders' influence and interest in Riverside to make recommendations as to who should own those individual relationships and annually measure progress on managing.</p> <p>The Board noted the 74% increase in media enquiries from 2020 to 2024, and the strong emphasis on working closely with operational colleagues to reduce and mitigate the reputational damage of negative media enquiries through tailored media training and proactive stakeholder engagement. Continued promotion of the excellent work we do through stories targeted sector, local, regional and national media, such as investment in our homes and communities, the impact of supported housing, new developments and regeneration projects.</p> <p>The Board requested further follow up in relation to:</p> <ul style="list-style-type: none"> <li>• Consideration of a more targeted and specific plan for London.</li> <li>• Further focus on outcomes (rather than outputs).</li> <li>• Translation into map, with stakeholder mapping to be populated.</li> <li>• Produce Key Officer list to be shared with external stakeholders.</li> </ul> <p>The Board <b>REVIEWED</b> the report and <b>APPROVED</b> the proposed objectives in the plan which had been aligned to the three Headline Acts and included the development of a stakeholder map.</p>	AC
077/25	<u>Pay Gap Reports 2025 (Item 3.4)</u> <b>CONFIDENTIAL</b>	

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	<p>SSh presented the report that provided visibility of Riverside's gender and ethnicity pay gap as of 5 April 2025, highlighting that pay gap details would also be published in the annual report, a detailed infographic would be developed and published on the Riverside website. The Gender gap report would also be uploaded to the government website.</p> <p>The Board noted the GRC had expanded its remit to include People and Culture matters and would receive a presentation on people matters in June, including, pay gap. The Board requested further consideration of disability pay gap and disability matters when setting the 2026 strategy.</p> <p>The Board <b>REVIEWED and NOTED</b> the pay gap for gender and ethnicity 2025, the high-level causes and the current actions being taken to deliver improvement.</p>	<b>MC</b>
078/25	<p><u>Integration and Transformation Update (Item 3.5)</u></p> <p>TB presented the report that provided an update on the Riverside Integration and Transformation Portfolio of projects, highlighting the red rated projects, Customer Service Integration and the Finance Systems Integration programmes, which had been delayed, however, there were remedial actions underway to regain green Status. The Board welcomed the inclusion of customer benefits within the celebrating success and benefits achieved section.</p> <p>The Board noted the positive feedback from staff on the Care and Support Case Management System, with this large scale project having been implemented on time and within budget.</p> <p>The Board requested further follow up on communication of Customer Service Programme delay with Riverside London customers.</p> <p>The Board <b>NOTED</b> progress regarding the change portfolio, as overseen by the Portfolio Steering Group (PSG).</p>	<b>AT</b>
079/25	<p><b><u>PERFORMANCE REPORTING</u></b></p> <p><u>Operational Performance Report (the 4Cs) (Item 4.1)</u></p> <p>IG introduced the March 2025 month-end operational performance report and accompanying dashboards, with focus on metrics that were rated red across all three business units (plus those that were red rated within the Colleague dashboard). The Board noted that the Sickness metric had been reintroduced into this month's reporting following remediation of the identified issue.</p> <p>The Board also noted that reporting would evolve for FY25/26 through the creation of a "top 9" dashboard, aligned to corporate priorities across Customers, Homes and People.</p> <p>The Board <b>NOTED</b> the contents of the March 2025 month-end operational performance report and accompanying dashboards.</p>	



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080/25	<p><u>FY25/26 Targets (Item 4.2)</u></p> <p>IG introduced the paper that set out the proposed FY25/26 Executive reporting targets and related recommendations following the Information Services Team working with business area metrics owners to facilitate the targets being proposed. Laddered targets had been used for all customer survey metrics, with this approach seeing the target increase by equal amounts each month across the FY with the FY25/26 target coming in for March 2026 month-end reporting.</p> <p>SS highlighted concerns expressed by the CEC in relation to the proposed Average Call Wait Time target of 3 minutes, and that further insight had been requested. Concerns were also raised in relation to Building Safety targets set below 100% which have a Health and Safety legal duty and those that had proposed targets below performance levels.</p> <p>The Board requested the following:</p> <ul style="list-style-type: none"> <li>• Further consideration of whether Colleague targets were challenging enough and feedback to be presented at June GRC.</li> <li>• Further discussion to be held in relation to customers' overall experience of CSC (speed versus quality issue)</li> <li>• Further review of Building Safety Compliance targets below 100% and submit to Homes Committee</li> </ul> <p>The Board <b>APPROVED</b>, subject to the follow up actions agreed above, the targets and related recommendations outlined in the report.</p>	<p><b>MC</b></p> <p><b>LF/AT</b></p> <p><b>IG</b></p>
081/25	<p><u>TSM End of Year Results (Item 4.3)</u></p> <p>IG introduced the paper that provided a high-level summary of headline TRGL Tenant Satisfaction Measures (TSMs) results for FY24/25, highlighting that all results were interim ahead of a full assurance process being completed by Information Services and data owners prior to formal submission, ahead of the 30 June 2025 deadline.</p> <p>The Board noted the slight decline in Overall Satisfaction levels from 65.3% in FY23/24 to 64.1% in FY24/25 and that the number of stage 1 complaints received had declined significantly versus last year, however, performance on stage 1 and stage 2 complaints being responded to within complaints handling timescales had declined.</p> <p>The Board <b>NOTED</b> the information in this paper.</p>	
082/25	<p><u>Quarterly Treasury report (Item 4.4)</u></p> <p>CW presented the high level summary of the Quarterly Treasury Report ("QTR") that had been scrutinised by the Group Treasury Committee at their meeting on 7 May 2025.</p> <p>The Board noted that based on Management Accounts data, all financial and property loan covenant positions were compliant at year end, the tightest position being Lloyds, with headroom of just under £20m. Discussions with</p>	

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	<p>both SMBC and NatWest had completed ahead of year end, ensuring that a full set of fire safety carves outs were in place for 31 March 2025.</p> <p>The Board <b>NOTED</b> the contents of the Quarterly Treasury Report, which was available to view in full in the Document Library.</p>	
083/25	<p><u>Committee and Subsidiary Board Update (Item 4.7)</u></p> <p>The Board welcomed the new format of reporting setting out the items for Alert, Advise and Assure.</p> <p>The Chairs of the Committees where meetings had taken place since the last Board meeting, and who were present in the meeting, confirmed the report presented an accurate summary of activity. In addition, the following comments were made:</p> <ul style="list-style-type: none"> <li>• The first meeting of the Homes Committee had not been quorate, however, Paul Seymour and Ian Gregg had been appointed on a temporary basis whilst additional members were recruited.</li> <li>• The CEC continued to monitor progress with the Housing Ombudsman Complaint Handling Code and had requested further clarity at the June meeting on the specific definition of compliance and the forecasted compliance position at the end of FY 25/26.</li> </ul> <p>The Board <b>NOTED</b> the updates provided on the Committee and Subsidiary Board Activity for the period 5 March 2025 to date.</p>	
084/25	<p><b><u>GOVERNANCE, RISK &amp; COMPLIANCE</u></b></p> <p><u>Risk Register (Item 5.1)</u> <b>CONFIDENTIAL</b></p> <p>SSh presented the Risk Register following completion of its annual refresh which had created a streamlined risk register in line with the new Corporate Plan and clearer alignment between the strategic risk register and the operational risk registers.</p> <p>The Board highlighted, in particular, the red rating for Leadership based on voice survey results and the actions in place to drive improvements through a new approach to Goal Setting and further comms. FE also highlighted the amber rating for Cyber Resilience and the number of mitigations in place.</p> <p>The Board requested further reflection on the red rating for Electrical Safety following May T&amp;F Group meeting.</p> <p>The Board <b>REVIEWED</b> the Risk Register.</p>	<b>SG</b>
085/25	<p><u>Review of Group Structure and Subsidiary Joint Venture Relationships (Item 5.2)</u></p> <p>SSh presented the report that had been submitted to the Investment and Development Committee prior to Board and set out a six-monthly update on both the Joint Venture and Subsidiary entities in the Group structure. The</p>	

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	<p>report provided assurance that both Joint Venture and Subsidiary entities continue to support and enhance delivery of Riverside's mission.</p> <p>The Board was pleased to note progress with entities identified for closure, with ECHG (Harrow) Homes Ltd) and ECHG (Kensington and Chelsea) Homes Ltd having been dissolved on 29 April 2025 and removed from the Group Structure.</p> <p>The Board <b>REVIEWED</b> and <b>NOTED</b> the report.</p>	
086/25	<p><u>Minutes of Previous Meetings (Item 5.4)</u> <b>CONFIDENTIAL</b></p> <p>The minutes of the meetings held on 13 March and 2 April 2025 were <b>APPROVED</b> as an accurate record.</p>	
087/25	<p><u>Matters Arising from Previous Meetings (Item 5.4)</u> <b>CONFIDENTIAL</b></p> <p>The Matters Arising from previous meetings were reviewed.</p>	
088/25	<p><u>Written Resolutions and Chair's Actions (Item 5.5)</u></p> <p>SSh presented the report that set out details of decisions of the Board taken between meetings via written resolution or via Chairs Action, including, the reasons for the decisions being taken outside of the formal meeting schedule.</p> <p>The Board <b>NOTED</b> the following decision taken in the period since the last scheduled Board meeting on 13 March 2025, which could not be delayed until this scheduled May Board meeting, the decision was taken by Chairs Action for operational reasons:</p> <p>1. <u>Chairs Action – Ladderswood – Phase 4 Bulk Sale Disposal</u></p> <p>Group Board Chair <b>APPROVED</b> entering into the Supplemental Agreement for sale and variation relating to Housing units in Blocks F, G and H at Ladderswood Way Estate in London and the bulk disposal of 82 market sale flats by New Ladderswood LLP from Phase 4 of the Ladderswood development [REDACTED]</p>	
089/25	<p><u>Board Training Plan (Item 5.6)</u></p> <p>The Board <b>NOTED</b> the Board Training Plan.</p>	
090/25	<p><u>Any Other Business (Item 6)</u></p> <p>There were no additional items of any other business other than the items on the agenda set out at items 6.1 to 6.4.</p> <p>MS expressed thanks to JG and the Team following her visit to Care and Support schemes and highlighted the pride and passion of staff, happy customers and the quality of schemes.</p>	

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091/25	<p><u>TRG Planned Works Framework 2025-2029 (Item 6.1)</u></p> <p>IG presented the report setting out the Planned Works Framework tender evaluation outcome, which was procured by an Open Procedure Find a Tender Service tender exercise under Procurement Contract Regulations 2015, and consisted of the following 4 workstreams, previously procured via 3 separate procurements at The Riverside Group (TRG) and 2 separate procurements at One Housing Group (OHG):</p> <ul style="list-style-type: none"> <li>• Lot 1-Kitchens and Bathrooms</li> <li>• Lot 2-Windows and Doors</li> <li>• Lot 3-Cyclical Decorations</li> <li>• Lot 4-Roofing.</li> </ul> <p>Approval was sought to appoint contractors listed in Appendix 1 of the report following a thorough evaluation of 225 individual responses across 16 lots.</p> <p>The Board noted that due to ongoing pricing clarifications with Cyclical Decorations lots, this report excluded Lot 3, and a separate report would be submitted for approval once the outstanding clarifications had been resolved.</p> <p>The Board <b>APPROVED</b> the appointment of contracts relating to kitchens and bathrooms, windows and doors and roofing to the contractors for a period of 4 years.</p>	
092/25	<p><u>Compartmentation and Fire Risk Framework Award Report (Item 6.2)</u></p> <p>IG presented the report that detailed the outcome of a group wide procurement exercise for the creation of a second Compartmentation and Fire Risk Remedials framework for Riverside London.</p> <p>The Board <b>APPROVED</b> the award of the framework for a period of 4 years.</p>	
093/25	<p><u>Joint Cladding remediation settlement Update (Item 6.3)</u></p> <p>IG presented the report seeking approval to settle alleged external wall construction defects with the original developer, noting that entering contracts would not restrict legal recovery later, where appropriate.</p> <p>The Board <b>APPROVED</b> to enter into contracts with all original developers on all projects listed within the report to ensure speed delivery and cost reduction to our cladding remediation program, providing warm safe and decent homes.</p>	
094/25	<p><u>Fuel Card Tender (Item 6.4)</u></p> <p>IG presented the report setting out the procurement process relating to the Contract for Fuel Card Services, with Procurement having completed a tender process to establish a new contract due to the existing contract with Shell Oil Products Ltd coming to an end.</p> <p>The process had been completed in line with requirements within the Public Contract Regulations 2015 (as amended) and Find A Tender Service, and this was available for use across the group. The total value of fuel card spend was</p>	

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	<p>anticipated to be circa £3m per year, with the Contract in place for three years and an additional two year optional extension.</p> <p>The Board <b>APPROVED</b> the award of Fuel Card Services to [REDACTED]</p>	
095/25	<p><u>Chair's Summary (Item 7)</u></p> <p>The Chair thanked the Board for attending and for their input into the meeting.</p>	
096/25	<p><u>Date of Next Meeting (Item 8)</u></p> <ul style="list-style-type: none"> <li>10 July 2025 (via Microsoft Teams)</li> </ul> <p>The date of the next scheduled meetings was <b>NOTED</b>.</p>	
097/25	<p><u>CEO Remuneration Review (Item 6.4)</u> <b>CONFIDENTIAL</b></p> <p><b>Executive Directors, except for SSh, left the meeting for this item.</b></p> <p>FE presented the report that detailed the annual pricing conducted by PwC for Riverside Chief Executive (CEO).</p> <p>The Board noted that the report had been considered by the Governance and Remuneration Committee on 17 March 2025 and recommended to Group Board for final approval.</p> <p>The Board <b>NOTED</b> the findings of the report and <b>APPROVED</b> the recommendation for no change to the CEO salary level for financial year 25/26 and to apply the agreed cost-of-living increase as part of TU negotiations, effective from 1 April 2025. Salary would be reviewed again by GRC in March 2026</p>	
098/25	<p><u>Chair's Reflection Time (Item 8)</u></p> <p>The Chair and the Board Members broke into a separate session without the officers for some reflection time.</p>	

Signed:

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Terrie Alafat, TRGL Board (Chair)

Date