

Meeting Minutes

Board/Committee:	The Riverside Group Ltd Board (the "Board")		
Date and time:	10am 9 October 2025		
Location:	Microsoft Teams		
Present:	• Terrie Alafat	(TA)	Chair
	• Maggie Porteous	(MP)	Vice Chair
	• Angela Lockwood	(AL)	Board Member
	• Erfana Mahmood	(EM)	Board Member
	• Fenella Edge	(FE)	Board Member
	• Kei-Retta Farrell	(KF)	Board Member
	• Nigel Holland	(NH)	Board Member
	• Pauline Ford	(PF)	Board Member
	• Richard Williams	(RW)	Board Member
	• Tracy Thomas	(TT)	Board Member
	• Paul Dolan	(PD)	Co-opted Board Member
In attendance:	• Tony Blows	(TB)	Chief Information Officer
	• John Glenton	(JG)	Chief Care & Support Officer
	• Cris McGuinness	(CAM)	Chief Financial Officer
	• Liz Fairburn	(LF)	Chief Customer Officer
	• Sara Shanab	(SSh)	Chief Strategy and Corporate Services Officer
	• Matthew Hayday	(MH)	Director of Governance
	• Aisha Cuthbert	(ACuth)	Director of Strategy & Communication
	• Richard Blakeway	(RB)	Housing Ombudsman (Observing)
	• Mark Lea	(ML)	Group Head of Health Safety and Resilience (Items 5.2 to 5.4)
	• Andrea Thorn	(AT)	Director of Homes & Communities (Item 9.2)
	• Paula Simpson	(PS)	Chair of TRIP (Item 9.2)
Apologies:	• Jules Jackson	(JJ)	Board Observer (invite not received)
	• Richard Petty	(RP)	Board Observer
	• Ian Gregg	(IG)	Chief Property Officer

Min Ref:	Agenda Item	Action
141/25	<p><u>Apologies for Absence (Item 1.1)</u> VERBAL</p> <p>Apologies for absence were received from Jules Jackson, Richard Petty & Ian Gregg.</p>	
142/25	<p><u>Declarations of Interest (Item 1.2)</u> VERBAL</p> <p>There were no declarations of interest from colleagues present at the meeting. RP had given his apologies and had declared an interest in item 2.4 DTP rent review as an employee of JLL. It was confirmed RP had not seen the reports referred to in the paper as part of the arrangement for managing this conflict.</p>	
143/25	<p><u>Chair's Matters (Item 1.3)</u> VERBAL</p> <p>The Chair opened the meeting by welcoming colleagues and reflecting on the positive strategy days, held recently in Liverpool. It was noted that a summary of the discussions would be shared in the near future.</p> <p>The Chair also highlighted some of the more important agenda items which the Board would focus their attention on and spend longer discussing; they included the Q1 Forecast, the Financial Performance Report, the 2026/27 Business Plan Approach and Economic Assumptions and the DTP Rent Review.</p> <p>The Chair set out to the Board that the additional strategy session planned for after the meeting had been cancelled and set out the plan for future meetings, namely that December and January's meetings would be on Teams, that the meeting in March would be in person on the Isle of Dogs and the May meeting in Scotland.</p> <p>The Chair reminded the Board that Ric Blakeway, the Housing Ombudsman, was joining the latter half of the meeting and acknowledged the Board's comments on the agenda and paper length. The Executives were working on achieving the right balance and reducing duplication between the Committee and the Board, but this would take time.</p> <p>The Chair congratulated the Group on the completion of phase one at Calverley Close and was pleased to see the positive impact of a regeneration scheme.</p> <p>The Board NOTED the Chair's update.</p>	
144/25	<p><u>Chief Executive Officer's Report (Item 1.5)</u> CONFIDENTIAL</p> <p>PD introduced his update and highlighted several areas in his report including:</p> <ul style="list-style-type: none"> • Reflections on the change of Secretary of State for Housing, Communities and Local Government and what this could mean for the sector. • The Social and Affordable Homes Programme prospectus would not be available until November this year and it was likely that there would not be a material or significant increase in the levels of grant available. • The key question on funding for Riverside remained on regeneration schemes and what the funding implications were in the funding announcement. PD noted that he had raised this issue at both the 	

Min Ref:	Agenda Item	Action
	<p>Labour and Conservative Party conferences, along with the housing crisis for both younger and older people.</p> <ul style="list-style-type: none"> • Reflections on the current political climate and the impact this was having on community cohesion. PD acknowledged that the extreme views driving division in communities was not something the Sector could resolve alone, but its role in multi-agency community work was vital and this would be something the Executive would be considering in the future. • The importance of the work on the next strategy given the risks from emerging policy, regulation and legislation. Without long-term, cross-party co-ordination of the Housing agenda, there was a real risk the Sector would not deliver the expectations set of it. <p>The Board discussed the report and the following points were raised:</p> <ul style="list-style-type: none"> • NH raised affordable homes not being built due to delays in progressing Section 106 agreements and whether this issue was discussed at recent conferences. PD confirmed it remained a prominent topic, particularly among G15 members. He highlighted challenges around the quality of homes delivered under these agreements and the long-term maintenance implications, especially where third-party managing agents were involved. • AL asked about the visibility of carbon reduction in conference discussions. PD responded that carbon was notably absent from conversations, despite its importance. He assured the Board that the organisation continued to prioritise sustainability, with a focus on asset performance and energy efficiency. • AL also raised the status of rent convergence and its potential impact. PD confirmed that the topic was presented at the recent strategy session and described the change as broadly positive, though its impact varied by organisation. For Riverside, the effect would be marginal and not transformative, with only slight improvement to the interest cover ratio. • KF asked about the prominence of community cohesion at the Labour Conference and provided assurance regarding the EDI steering group's progress. PD acknowledged the importance of community cohesion and confirmed it was being actively discussed at executive level. • TT raised concerns about customer service centre performance, particularly regarding follow-up calls and increased wait times, and asked how this was linked to the new first-touch KPI. LF noted that the call centre was in a perfect storm, with increased demand and recent customer service integration revealing process misalignments between London and Riverside operations. LF assured the Board that significant progress had been made in resolving the backlog. A paper addressing the strategic challenges would go to CEC in due course. <p>The Board NOTED the report.</p>	
145/25	<p>PRIORITY DISCUSSION ITEMS</p> <p><u>Q1 Forecast (Item 2.1) CONFIDENTIAL</u></p>	

Min Ref:	Agenda Item	Action
	<p>CAM introduced the paper that presented the Quarter One Forecast (Q1F) of the Group for the 2025/26 Financial Year as compared to Budget.</p> <p>CAM indicated the Q1F financial forecast presented a broadly positive position. Based on Q1F, we were on track to deliver the budget with approximately £19 million interest cover covenant headroom, while continuing to meet our golden rules. Whilst income was £11.3m less than budget, expenditure was also £13.9m less than budget. The Q1F operating surplus was 2.6 million better than budget.</p> <p>The reduction in income was largely due to a £17 million reduction in building safety grant, which was offset by a corresponding reduction in cladding remediation expenditure, reflecting timing differences. Interest costs were £10.4 million better than budget, driven mainly by increased capitalised interest.</p> <p>[REDACTED]</p> <p>Q1F included £5m contingency. It was noted that decisions may be required in Q2F regarding its release to maintain the budget position.</p> <p>[REDACTED]</p> <p>The Board NOTED the contents of this paper and to NOTED the specific details for each lender position.</p>	
146/25	<p><u>Financial Performance Report (Item 2.2)</u> CONFIDENTIAL</p> <p>CAM introduced the Financial Performance of the Group as at the end of August 2025 compared to Quarter One Forecast (Q1F).</p> <p>CAM set out that the operating surplus was £1.3m better than Q1F, with net surplus £2.15m better. All covenants and golden rules were met. There were three early warning indicators out with our control, CPI, CPIH and RPI, and three within our control, Customer Service Voids, Care and Support Voids and gross shared ownership margin. In terms of the voids, there were some systems challenges post integration that were being worked through. The gross shared ownership margin related to a one-off sale, and this would be offset by other sales in future.</p>	

Min Ref:	Agenda Item	Action
	<p>In response to a query about the level of voids, CAM confirmed that it was an improving position and that some specific issues were expected to be resolved following the award of a new pest control contract.</p> <p>The Board NOTED the content of the report.</p>	
147/25	<p><u>2026/27 Business Plan Approach and Economic Assumptions (Item 2.3)</u></p> <p>CAM presented the Budget and Business Plan approach for 2026/27, as well as presenting the initial proposed economic assumptions to be used for the 2026/27 Group Business Plan.</p> <p>CAM noted that the approach to budget preparation for the financial year 2026/27 was being revised. Budget holders would be provided with budget envelopes to support a more streamlined and efficient process. It was also noted that the approved business plan for 2026/27 included interest headroom of only £6m, and that this figure already accounted for a rephasing of £25m in capital expenditure out of the year, as well as a projected £26m surplus from London property disposals. These figures had previously been presented to the Board and had also been communicated to staff as a reminder of the financial context.</p> <p>The budget would be submitted to the Board for approval in January 2026, followed by the business plan in March 2026. The paper outlined the proposed economic assumptions, including CPI, RPI, and interest rate forecasts, which were based on Centrus business plan assumptions. These were the latest at the time, which was August 2026. These assumptions would be subject to review throughout the budget cycle, with reference to Savills and DTP as well.</p> <p>It was noted that a late change to economic assumptions was made during the previous budget cycle, reflecting the delicate balance involved and the need to use the most realistic assumptions. RP had raised a query ahead of the meeting regarding CPI and RPI assumptions, and whether repair costs were tracking above CPI. In response, it was confirmed that assumptions were under continuous review. Centrus currently projects CPI to peak in September and decline to 2% by 2028. While repair volumes had increased, the cost of repairs had not consistently exceeded CPI.</p> <p>The Board noted specific costs to address Awaab's Law had not yet been budgeted but would be as part of the process outlined. The costs would be included in the budget brought to the Board in January. It was confirmed that the plan would be stress tested to against the rent settlement changing from CPI +1%. CAM agreed to share the agreed business plan with AL as this would provide assurance on what was stress tested.</p> <p>In response to a question from NH, CAM confirmed that any future borrowing was included in interest cover calculations. It was likely the Group would go out to market in 2026/27, but to existing major lenders rather than another bond.</p> <p>The Board:</p> <ul style="list-style-type: none"> • DISCUSSED and NOTED the 2026/27 Budget and Business Plan approach and approval dates. 	CAM

Min Ref:	Agenda Item	Action
	<ul style="list-style-type: none"> • APPROVED the proposed Economic Assumptions. 	
148/25	<p><u>DTP Rent Review (Item 2.4)</u></p> <p>CAM presented the update of the DTP Rent Review on OHG rent setting and the final report 'Review of Rent Setting Arrangements – Legacy One Housing Group'.</p> <p>The Board noted that the DTP rent review was now complete and received assurance that GARC had reviewed these matters at its meeting on 10 September 2025. The report set out a number of recommendations and the paper proposed a Task and Finish Group to oversee the implementation of those recommendations. The membership would include, three GARC members, one of whom would chair the meeting, and the CEO.</p> <p>Phase three of the DTP work covered the legacy OHG rents and DTP [REDACTED]</p> <p>[REDACTED]</p> <p>The Board also noted the findings in relation to undercharging within legacy OHG, [REDACTED]</p> <p>[REDACTED]</p> <p>CAM noted that rent convergence would help as TRGL would be able to get to formula rent on those properties faster than had previously been anticipated but it would still be a long time for some of those OHG properties.</p> <p>In terms of legacy Riverside, CAM reminded the Board that the Regulator had identified a discrepancy on affordable rents in the SDR and it became clear on review that there was an issue. For completeness, this area of work was added to the scope of the DTP review. The Board noted that this work went beyond the original issue identified in the SDR and reviewed all affordable rents within Riverside.</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED] Following Board approval CAM and the CEO would meet with the Regulator on Wednesday 15 October and set out the position.</p> <p>The Board noted that the report referred to some legacy OHG 1999 valuations. These valuations were reviewed by a RICS surveyor some years ago and</p>	

Min Ref:	Agenda Item	Action
	<p>found to be appropriate, however, no supporting documentation could be found after an extensive search, including AI mining. The same surveyor had been asked to review the OHG 1999 valuations, and the draft report was being reviewed. CAM did not anticipate any issues and this additional assurance would be enough to close down the related recommendations.</p> <p>CAM highlighted that there DTP report contained 36 recommendations, of which seven were complete, with two further due to be completed once the Executive Directors had reviewed the updated Rent Framework. Riverside would be upskilling its employees, leadership and governance community on rents and in line with this, the November Board Masterclass would focus on this topic.</p> <p>CAM and the CEO set out the following in relation to the report:</p> <ul style="list-style-type: none"> • The report provided that in legacy Riverside, including Scotland, DTP had found a good level of control and oversight process with clear links to the rent framework document, as evidenced by sampling. • The review had been the most thorough DTP had undertaken in the sector. • The Regulator had been informed throughout so the discussion next week would not come as a surprise to them. • Riverside had not waited for the completion of the report to implement change and work had been continuing to make improvements. • It was suspected that there may be issues in legacy OHG and these relate predominantly to undercharging rather than overcharging. <p>The Board noted the detailed assurance provided by CAM and her team. In discussion the following points were noted:</p> <ul style="list-style-type: none"> • Assurance mechanisms were discussed, including retention of DTP until all actions were closed, regular internal audit dip testing, and potential future external reviews every three years by DTP. • Concerns were raised about customer trust, especially among former OHG tenants, and the need for clear, transparent communication was highlighted. • The Board discussed involving customers in reviewing communications to ensure clarity and to rebuild trust. • Refunds for overcharged rent would be issued directly to customers. CAM would seek clarity if there would be any difference in the way arrears were handled in this situation. • Assurance gaps identified by the Regulator were acknowledged, and the Board agreed that a self-referral was timely and necessary. • Future merger due diligence processes would be reviewed in light of lessons learned from OHG. • Reputational risks were discussed, with emphasis on sensitive handling of communications and transparency. • The Board was assured that undercharging was not linked to fraud but to systemic issues. <p>The Board APPROVED:</p> <ul style="list-style-type: none"> • The recommendation to self-refer the rent breaches to the Regulator. 	CAM

Min Ref:	Agenda Item	Action
	<ul style="list-style-type: none"> The Rent Task and Finish group who will oversee the delivery of the Rent Improvement Plan and include Non-Executive Directors, Helen Rouke, Lee Gibson, Jane Forbes, and the CEO. The Rent Task and Finish Group Terms of Reference set out at Appendix 4. <p>The Board NOTED:</p> <ul style="list-style-type: none"> The conclusion of the Phase Three testing on OHG rents and the position relating to non-compliance. Progress on the delivery of the recommendations through Rent Improvement Plan. 	
149/25	<p><u>STRATEGY, POLICY AND BUSINESS PLANNING</u></p> <p><u>Forward Together Strategic Performance Report (Item 3.1)</u></p> <p>SSh presented the mid-year 2025/26 strategic performance report based on our progress in delivering the 'Forward Together' Corporate Plan.</p> <p>The Board would receive a high-level report in May 2026 setting out final delivery against the strategy, noting the new strategic period would have begun in April. SSh noted that the report continued to demonstrate steady improvement.</p> <p>The Board NOTED the strategic performance report.</p>	
150/25	<p><u>Rebooting London (Item 3.2)</u></p> <p>AT introduced the paper that provided an update on the Rebooting London plan and associated activities.</p> <p>AT had been leading a dedicated piece of work over the past three and a half months to closely examine the London region, with the aim of identifying opportunities to enhance customer experience and improve performance metrics. This initiative began with a discovery phase, involving close collaboration with colleagues to gain a deeper understanding of morale and the underlying factors affecting engagement.</p> <p>One key insight from this engagement was the widespread dissatisfaction with the term "London Improvement Plan" which had become associated with negative sentiment and disengagement among staff. In response, a conscious decision was made to rebrand the initiative as "Rebooting London," with a renewed focus on colleagues and stakeholders, as well as getting communication right.</p> <p>Unlike the previous iteration, which focused on individual, functional improvements, the new approach was more holistic and integrated. Early signs of progress were evident, with a notable increase in participation; 108 colleagues attended the most recent Executive Director Roadshow, a significant rise from just eight attendees in May this year. This suggested growing momentum and a willingness among staff to collaborate and break down barriers.</p>	

Min Ref:	Agenda Item	Action
	<p>Despite these encouraging developments, substantial operational challenges remained. Key areas requiring attention include investment in lifts and some of our housing stock, which were critical to reducing customer complaints. These improvements would take time to implement, and the long-term nature of the plan reflected the scale and complexity of the issues to be addressed.</p> <p>In response to questions from PF, AT assured that Board that there was sufficient internal communications support for this work and that there had been significant improvements, for example, all London communication was now held centrally on a RIC page for colleagues to access in one place.</p> <p>PF also highlighted a theme across the Board papers about lack of satisfaction with the common parts of some of our stock. AT noted that feedback from customers was that the estates did not always look their best and, on investigation, AT had discovered that the different elements of estate care were not co-ordinated to work at the same time, due to responsibilities falling across internal teams, external contractors and those provided by Managing Agents. AT had started work to see if those schedules could be aligned to improve the look and feel of our estates.</p> <p>EM sought assurance on inclusive communications being a part of the next phase of the work. AT noted that this was regularly discussed with the London Customer Group and that the focus was on ensuring that key messages were delivered effectively, reflecting the 30 languages that were commonly in use across London. AT noted this was a significant piece of work.</p> <p>MP raised a query regarding the measurement of impact for Rebooting London and asked whether the impact would be assessed across a range of KPIs. In response, AT confirmed that work was underway with the Information Services Team to develop a dedicated dashboard for the London region. This dashboard would enable tracking of performance against key metrics. Baseline data had been captured as of 31 May and would serve as a reference point for measuring progress. Benchmarking was being conducted not only against G15 organisations but also more broadly to define what "good" looked like in the London context, as London's expectations differed significantly from other regions. The plan would include phased, measurable targets to be presented to Chief Officers for approval.</p> <p>TT raised a question regarding the long-term nature of the initiative and asked how we intended to communicate progress to customers. AT acknowledged the challenge and confirmed that communication was a key focus. Over £46m was planned for investment in the London region, primarily targeting cladding remediation, lift renewals, and decarbonisation. However, only a small portion of this investment was allocated to bathrooms and kitchens, the areas that were most visible and valued by customers. There was a real challenge in communicating the significance of these investments, which may not be immediately apparent to residents. Support from the London Customer Group would be essential in shaping effective messaging and addressing this gap in understanding was a priority within the broader communication strategy.</p> <p>The Board thanked AT for her work on this important project and noted that she would be transitioning back to her previous role and that an Assistant Director for London was being recruited.</p>	

Min Ref:	Agenda Item	Action
	<p>The Board REVIEWED the report, the detailed plan (appendix 1) and supporting evidence documents within the Convene document library.</p>	
151/25	<p><u>PERFORMANCE REPORTING</u></p> <p><u>Committee and Subsidiary Board Update (Item 4.1)</u></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"> • MP highlighted challenge in recruiting for the customer roles on CEC and that this would be an area of focus for GPC. • PF noted that the Ambient situation was being managed and had progressed quickly over the summer, with the company now in insolvency. • RW noted that discussions were ongoing at Homes Committee to achieve 100% stock condition surveys by 2027/28. <p>The Board NOTED the updates provided on the Committee and Subsidiary Board Activity for the period 27 June 2025 to date.</p>	
152/25	<p><u>Operational Performance Report (Item 4.2)</u></p> <p>The Board reviewed the August 2025 month-end operational performance report and accompanying dashboards, noting that customer satisfaction showed marginal improvement. It was acknowledged that this figure masked a wide range of inconsistencies. As such, further work was required to address the underlying issues and ensure a more consistent and meaningful uplift in customer experience. This aligned with the strategic themes discussed during the recent strategy session held a few weeks prior.</p> <p>On electrical testing (EICRs), efforts continue on customer engagement as well as progressing the necessary legal processes. Performance improvements were being made, though progress was slow and steady. It was noted that while every effort was being made to achieve the April target, certainty could not be guaranteed due to dependencies on court dates and the broader legal process.</p> <p>On gas safety, performance was currently behind in some areas. Feedback from frontline colleagues highlighted communication challenges as a contributing factor. Work was underway to improve communication both internally with frontline teams and externally with customers.</p> <p>The Board requested that the Homes Committee reviewed the number of high risk, overdue fire actions in care and support.</p> <p>It was agreed that LF would send EM the background on the Brilliant at Basics work in response to her question around a dip in the number of fixed first time repairs.</p>	RW/IG LF

Min Ref:	Agenda Item	Action
	The Board NOTED the contents of the August 2025 month-end operational performance report and accompanying dashboards.	
153/25	<p><u>Quarterly Treasury report (Item 4.3)</u></p> <p>CAM introduced the high-level summary of the Quarterly Treasury Report ("QTR").</p> <p>CAM set out that for loan covenants, in terms of interest cover headroom, the tightest covenant year to date was £10m. This was only measured at year end, however, the Q1F headroom was £18.8m.</p> <p>Of the 9455 unencumbered homes with issues, CAM expected to be able to resolve approximately 45-50% of these, taking the total number of unencumbered homes available to secure to around 16k.</p> <p>The Board NOTED the contents of the Quarterly Treasury Report, which was available to view in full in the Document Library.</p>	
154/25	<p><u>Quarterly Development Update (Q4) (Item 4.4) CONFIDENTIAL</u></p> <p>CAM introduced the high-level overview of the Development schemes being delivered across the Group as at the end of June 2025.</p> <p>CAM noted that Homes England had been advised of the Westwood Cross delays and, though we were awaiting final approval, it was anticipated we would be in a better position from a grant perspective. This was as a result of negotiating additional grant to reflect increased costs and was noted there was no grant repayment risk.</p> <p>Service charge affordability remained a Riverside and sector risk as service charges in high-risk buildings crept closer to 1% of market value. Work was ongoing to reduce costs and to still deliver integrated communities. Service charge issues on regenerations schemes continued to be a challenge.</p> <p>New build homes development was 272 homes behind budget at the end of June but was expected to be slightly ahead at year end. Unreserved and unsold homes were at 82 at the end of June, 63 of which were on two schemes in London.</p> <p>In response to a question from AL, CAM explained that RCGF discussions continued with Homes England as it had agreed the calculations for one year which was then used as the premise for calculations of previous years. Homes England had not yet agreed those calculations and we awaited sign off.</p> <p>Following a discussion about sales appetite more generally, CAM noted that the reserve times were coming down in the two London schemes and that the London sales team have increased their sales forecast.</p> <p>The Board NOTED the contents of this report.</p>	
155/25	<u>Care & Support Annual Summary (Item 4.5) CONFIDENTIAL</u>	

Min Ref:	Agenda Item	Action
	<p>JG introduced the summary that provided an overview of the activities, challenges and achievements from the care and support business during the year ending March 2025. It also highlighted the progress made regarding performance, financial targets, and business development activities together with an update of current major projects.</p> <p>JG noted that it was a challenging time to be operating in the sector, from both a financial perspective and with the increase in regulations not only in social housing, but from the CQC, Ofsted and the Supported Housing (Regulatory Oversight) Act. The year-end financial results were positive, however, there was some concern about the £2m adverse in repairs and maintenance. This related to a historic budgeting issue that should have been identified. Work was underway to ensure this would not be repeated.</p> <p>In terms of quality and improvement, a new quality assessment framework had been rolled out and was reported to be working well. However, 25% of schemes were rated amber and 25% red. This had been discussed with teams and at C&S, where it was noted our quality officers were being robust in their approach as we aimed to drive improvement.</p> <p>The re-let period was flagged as a key area for improvement and required operational teams to be more proactive, particularly in light of the delays in referral processes by local authorities.</p> <p>With regard to CQC changes in regulation, improvement plans were in place and being actively monitored by a dedicated quality team focused solely on CQC compliance. In addition a new support planning tool was reviewed and approved for use across CQC services and a comprehensive review of service management practices had been completed, with changes due to be implemented shortly. These changes were expected to strengthen oversight and improve service delivery.</p> <p>It was noted that customer satisfaction tended to be higher in care and support as having staff on site meant issues were able to be addressed promptly. Customer service survey feedback was taken seriously and used to inform improvement plans.</p> <p>The Board discussed the basis for tender activity in care and support. An assessment framework was used for every tender published and the main criteria for not bidding was financial viability or where we could not deliver a safe, quality service. Some tenders bid for were below target margin where they allowed for the consolidation of services. Growth areas had previously included veterans' services and consideration of areas for future growth was underway within the strategy development. JG reiterated the Group's long-term commitment to the sector.</p> <p>The Board NOTED the contents of this report.</p>	
156/25	<p><u>GOVERNANCE, RISK & COMPLIANCE</u></p> <p><u>Risk Register (Item 5.1)</u> CONFIDENTIAL</p>	

Min Ref:	Agenda Item	Action
	<p>The Board reviewed the Risk Register and noted the updates provided by SSh from the Executive awayday.</p> <p>SSh drew the Board's attention to three red-rated risks currently under review. The first related to Electrical Installation Condition Reports (EICRs). It was noted that the Homes Committee had provided scrutiny on this matter, and a query was raised by RP regarding Riverside's liability in cases where the courts refused to grant access, preventing safety inspections. The legal team was currently reviewing this scenario. Given the current position, the EICR risk would remain red.</p> <p>The second red risk concerned stock condition. Investment in the stock condition survey was noted from earlier in the meeting, as was the scrutiny provided by Homes Committee. It was reiterated that this issue had been flagged in the regulatory self-assessment earlier in the summer. The Regulator had since raised questions, which Riverside had responded to, and a reply was awaited. Until further clarity was received, the Executive recommended that this risk also remained red.</p> <p>The third red risk related to rents. Following a detailed discussion, the Executive advised that this risk should remain red, pending further understanding of the regulator's position. AL sought clarification on whether this was driven by the DTP report or the potential removal of CPI+1%. SSh confirmed that the red rating was primarily due to the control environment around rent, though both factors were relevant.</p> <p>In terms of other proposed changes, political uncertainty had been incorporated into several risks, and wording adjustments had also been made. The leadership risk, currently scored at 16, remained under review. The Executive debated whether this score was too high but agreed to await the results of the Voice survey before making any changes. SSh was pleased to report a 72% response rate to the survey, up 5% from the previous year.</p> <p>In response to a question about reputational risk, SSh confirmed that reputational risk had previously been a standalone item but was now embedded across other risks. Recent discussions had focused on political and societal uncertainties, which would be addressed in the customer risk register and discussed at CEC.</p> <p>RW raised a question regarding the inherent risk of human interaction in cybersecurity, as referenced in the summary report. He noted that this risk did not appear to be strongly reflected in the main register. TB responded, confirming that the post-mitigation risk within AI had been increased to reflect this concern. He assured the Board that social engineering risks were well understood and actively managed through communication and testing of staff awareness. Amendments would be made to ensure this was more explicitly captured in the register.</p> <p>The Board REVIEWED the Risk Register.</p>	TB
157/25	<u>Health, Safety, Environmental and Business Continuity six monthly Report (Item 5.2)</u>	

Min Ref:	Agenda Item	Action
	<p>ML presented the combined HSE, Building Safety and Property Condition report that gave a full picture of health and safety across all parts of TRG for the period of 1 January 2025 to 30 June 2025.</p> <p>The Board noted that performance across health and safety was positive and that the Group benchmarked well against our peers. External Audits provided additional assurance and following six days of audit there had been no findings to report.</p> <p>[REDACTED]</p> <p>MP asked about the high numbers of incidents that related to threats of physical violence and physical violence. ML noted that the number of incidents was increasing and that this position was slightly higher than across the G15. An audit had been instigated to understand the root causes. It was noted that these incidents did not always involve lone workers, but ML was confident that colleagues had the right support and control measures in place. After-incident arrangements were being reviewed to ensure colleagues felt supported in the event of an incident. The Board requested a deep dive into these incidents at GPC.</p> <p>The Board REVIEWED the content of this report.</p>	ML
158/25	<p><u>Building Safety six monthly Report (Item 5.3)</u></p> <p>ML presented the six monthly Building Safety report covering 1 January to 30 June 2025.</p> <p>The Board requested that further information be brought back on the decline in customer experience satisfaction on TP05 and what was driving this, particularly as the measure was now combined across TRGL and OHG.</p> <p>The Board REVIEWED the content of this report.</p>	ML
159/25	<p><u>Property Condition and Investment Report (Item 5.4)</u></p> <p>ML presented the update on the condition of Riverside's homes including the delivery of the 2025/26 capital investment programme and development of a new Homes Strategy.</p> <p>AL queried the definition of "successfully covered" in terms of the alternative dispute resolution for disrepair. ML clarified that this could mean the customer's property had been repaired or we had satisfied the issue the customer had raised with us.</p> <p>The Board REVIEWED the content of this report.</p>	
160/25	<p><u>Minutes of Previous Meetings (Item 5.5)</u> CONFIDENTIAL</p> <p>The minutes of the meetings held on 10 July 2025 were APPROVED as an accurate record.</p>	

Min Ref:	Agenda Item	Action
161/25	<p><u>Matters Arising from Previous Meetings (Item 5.6) CONFIDENTIAL</u></p> <p>The Matters Arising from previous meetings were reviewed.</p>	
162/25	<p><u>Written Resolutions and Chair's Actions (Item 5.7)</u></p> <p>SSh presented the report setting 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 NOTED the following decisions taken in the period since the last scheduled Board meeting on 10 July 2025, which could not be delayed until this scheduled May Board meeting, the decision was taken by Written Resolution:</p> <ol style="list-style-type: none"> 1. <u>Written Resolution – Customer Board Member Appointment:</u> On 31 July 2025 the Board APPROVED the following: <ul style="list-style-type: none"> • The appointment of Tracy Thomas as Customer Board Member of Group Board for a term with effect from 1 August 2025 until 30 June 2028. 2. <u>Chairs Action – Amendment to Board Resolution 15 May 2025:</u> On 13 August 2025 the Group Board Chair APPROVED, on behalf of The Riverside Group Limited Board, to the amendment Board Resolution delegating authority 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 to include “without the need to go back to the Group Board for any further approvals, notwithstanding the Terms of Reference of the Group Treasury Committee”. 3. <u>Written Resolution – Opening of New Bank Account:</u> On 14 August 2025 the Board APPROVED the following: <ul style="list-style-type: none"> • The opening of a new Riverside Group Limited bank account with NatWest • Adding this new account to the Global Bank Mandate held by NatWest (this extends existing and mandated signatory powers recognised by NatWest for Riverside to this new bank account). 4. <u>Chairs Action - Camden Mental Health Supported Living Central Locality Tender Submission & GLA AHP21-26 Strategic Partner FY24 Audit Report Findings:</u> On 19 August 2025 the Group Board Chair, on behalf of The Riverside Group Board: <ul style="list-style-type: none"> • APPROVED the submission of the tender to deliver the Camden Mental Health Supported Living Central Locality contract. 	

Min Ref:	Agenda Item	Action
	<ul style="list-style-type: none"> NOTED the GLA Strategic Partnership Annual Financial Audit Summary Sheet and that the report states all spend reported in FY24 was compliant with GLA grant funding and reporting rules, with minor breaches. 	
163/25	<p><u>Board Training Plan (Item 5.8)</u></p> <p>Following feedback from RP, SSh committed to reviewing the Board diary to try and avoid key sector events where possible.</p> <p>The Board NOTED the Board Training Plan.</p>	SSh
164/25	<p><u>Any Other Business (Item 6)</u></p> <p>There was no other business.</p>	
165/25	<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>	
166/25	<p><u>Date of Next Meeting (Item 8)</u></p> <ul style="list-style-type: none"> The date of the next scheduled meeting was NOTED as 11 December 2025 (via Teams). 	
167/25	<p><u>HOUSING OMBUDSMAN (Item 9)</u></p> <p><u>Customer Story (Item 9.1) PRESENTATION</u></p> <p>The Board received the Customer Story which focused on the service provided to two customers that demonstrated where we did not always get things right. The story reflected the challenges that we were facing in London as described earlier, as well as the impact Damp and Mould team colleagues were having on customer experience. The customers involved had lived in their family home for a long time and took pride in their community. Whilst they had loved their home, it had not always been easy to engage with Riverside, with the customers reflecting that it was like having an unpaid part-time job. The customers had made various complaints, including to the Ombudsman. LF noted that all the outstanding repairs had now been completed.</p> <p>The customers concerns had focused on damp and mould over several years which was the result of a leaking roof not being fixed properly. This had affected their health, and they felt the issue was never properly resolved. This had all changed following the introduction of the damp and mould team into London and the constructive and positive relationship developed with our Head RPS Surveyor. The customers described the attitude of the team as fantastic. LF noted the impact that our teams could have and how critical Rebooting London was for changing customer experiences like those in the story.</p> <p>The Board noted the impact that we could have when there was good customer service and the significant impact when there was not. The focus on</p>	

Min Ref:	Agenda Item	Action
	<p>ease for customers to engage with Riverside would be very important going forwards.</p> <p>The Board sought assurance that lessons had been learned from this story. LF noted that the same presentation had been made to both Homes Committee and CEC to give the assurance that we had taken the right actions, not just in this case, but across the Rebooting London plan. Restoring trust would take time and delivering for customer multiple times.</p> <p>The Board discussed the links to the Brilliant at Basics programme, including empowering colleagues to make a difference to resolve issues early on, when repairs were identified as completed versus marked for monitoring and how we could move to pre-emptive repairs that did not require customer intervention.</p> <p>The Board NOTED the customer story.</p>	
168/25	<p><u>Customer Influence & Accountability Framework (Item 9.2)</u></p> <p>LF introduced a report that provided the detailed design proposals on the new Customer Influence and Accountability Framework. AT and PS presented the detail to the Board.</p> <p>AT provided an overview of a year-long project focused on developing Riverside's new customer engagement framework. The resulting framework was unique to Riverside and positioned us for future success. From the outset, customer input had been central to the design process, ensuring the framework was both engaging and accessible. The aim was to attract broader participation, including new customers, by making the framework more visually appealing and easier to navigate.</p> <p>The framework incorporated key recommendations from TPAS, tailored to Riverside's context, and included a high-level roadmap outlining a three-year maturity plan. This roadmap would guide the development of the Customer Influence and Accountability Strategy. The framework would underpin the delivery of this strategy.</p> <p>The maturity model would support the transition of existing groups, such as tenants' and residents' associations in London and regional hubs elsewhere, into the new framework. This approach ensured continuity while aiming to establish consistent engagement structures across all regions. The maturity model was designed to address gaps in some areas and ensure a balanced and representative customer voice nationwide.</p> <p>PS added that the partnership between customers and Riverside was already well-established through the task and finish group. She commended the commitment and passion of those involved and assured the Board that the team would continue to support the framework's implementation until it is fully embedded and functioning effectively. The ultimate goal was to ensure the framework was meaningful, influential, and contributed to improved customer satisfaction across the organisation.</p>	

Min Ref:	Agenda Item	Action
	<p>PF raised two key points for consideration. Firstly, she queried the investment being made into data analysis, noting the importance of ensuring that customer insights gathered from various levels of the organisation were translated into meaningful information that could influence decision-making. This needed to be given equal weight to financial and property data, recognising its critical role in shaping effective strategy and service delivery. AT outlined the approach being taken to strengthen customer insight and explained that the new engagement model would generate data from multiple sources, including local voice forums, community conversations, commissioned surveys, national surveys, and complaints data. These sources were already being utilised, but the aim was to become more expert in how this information was analysed and applied. While the framework for insight was in place, it was acknowledged that further development was needed as the model matured.</p> <p>PF's second question focused on internal communications. AT confirmed that, following approval to proceed, an internal communications plan would be launched, beginning with leadership and cascading throughout the organisation. Tools had been developed to support staff in using the seven-step consultation framework, making it easier to engage with customers and incorporate their influence into policy development. There was a need to improve the follow-through on engagement and demonstrate how customer input had shaped outcomes.</p> <p>The Board:</p> <ul style="list-style-type: none"> • APPROVED the detailed design of the Customer Influence and Accountability Framework shown in appendix 1. • APPROVED SEVEN STEPS as the name and branding for the new framework. 	
169/25	<p><u>Update from the Housing Ombudsman (Item 9.3)</u></p> <p>The Board welcomed Ric Blakeway (RB), Housing Ombudsman. RB shared his thoughts with the Board on complaints and governance, including:</p> <ul style="list-style-type: none"> • Complaints offered valuable insight into resident engagement and communication. • Board involvement in complaints should be collective, not limited to one designated member. • Sector-wide learning could be enhanced by sharing how different boards engaged with complaints. • Approximately 6% of complaints investigated annually involved repeat complainants. • These cases could highlight systemic issues or failures in service delivery. • Complaints could inform the scope and effectiveness of new initiatives (e.g. "Brilliant at Basics"). • They served as a continuous feedback mechanism during periods of change. • While complaints were issues rather than risks, they could reveal weaknesses in controls. 	

Min Ref:	Agenda Item	Action
	<ul style="list-style-type: none"> They provided insight into the robustness of organisational systems and governance. Complaints highlighted gaps in data quality and usage. They could test whether the board received accurate and actionable information. Complaints reflected organisational culture, both positively and negatively. Examples included staff being commended or criticised based on customer interactions. They could act as early warning signals for emerging issues (e.g. damp and mould). Used effectively, complaints could support a shift from reactive to preventative service models. <p>RB also set out his concerns with regard to the implementation of Awaab's Law:</p> <ul style="list-style-type: none"> Awaab's Law applied only to cases opened after 27 October unless a "material change" occurred. Organisations would need to be agile in identifying and responding to such changes. Final guidance on significant harm may include case studies but would have limited additional detail. Landlords would need to be confident in interpreting and applying definitions consistently. While emphasis was placed on inspections and resident communication, strategic decisions were needed on case closure. Some landlords could choose to continue applying Awaab's Law even if hazards are deemed non-significant. Awaab's Law would increase pressure on resources. Organisations would need to consider the impact on non-Awaab's Law complaints and routine casework. The law could drive increased use of technology (e.g. AI), though current implementation relied on existing systems and staff. <p>The Board NOTED the update from the Housing Ombudsman.</p>	
170/25	<p><u>Q&A with the Housing Ombudsman (Item 9.4)</u></p> <p>The Board DISCUSSED Q&A with the Housing Ombudsman and was grateful to RB for his time at the meeting.</p> <p>The key highlights from the discussion were as follows:</p> <p>Sector Concerns</p> <ul style="list-style-type: none"> Organisational Change: <ul style="list-style-type: none"> Rapid pace of mergers and restructures was creating pressure across the sector. Customer experience often deprioritised during change. 73% of landlords with over 100 open investigations at the HOS have undergone mergers. Decent Homes and Major Works: 	

Min Ref:	Agenda Item	Action
	<ul style="list-style-type: none"> ○ Sector faced a “cliff edge” with unrealistic expectations around timelines and costs. ○ Historical investment of £27 billion (now likely double) highlighted the scale of challenge. ○ Current annual spend on repairs and maintenance was £10 billion in the sector, raising concerns about future affordability. ● Data and Prioritisation: <ul style="list-style-type: none"> ○ Sector had more customer and asset data than ever but struggled to use it effectively. ○ Need for better mapping and prioritisation of insights. <p>Customer Engagement and Complaints</p> <ul style="list-style-type: none"> ● Improved Complaint Handling: <ul style="list-style-type: none"> ○ Significant progress in landlord engagement with the Complaint Handling Code. ○ Board-level conversations about complaints were now more common and constructive. ● Challenges in Customer Influence: <ul style="list-style-type: none"> ○ Cultural barriers persisted, with some landlords undervaluing customer voice. ○ Lack of choice for residents reinforced power imbalance. ○ Some landlords still responded poorly to complaints, including retaliatory evictions. <p>Horizon Scanning and Emerging Risks</p> <ul style="list-style-type: none"> ● Windows: <ul style="list-style-type: none"> ○ Concerns about decision-making in repairs vs. planned works, especially regarding window replacements. ○ Recent Ombudsman reports highlighted inconsistent approaches. ● Domestic Violence: <ul style="list-style-type: none"> ○ Poor record-keeping and inconsistent emergency responses were leading to inadequate support for victims. ○ Need for better understanding and application of reasonable adjustments. ● EDI (Equality, Diversity, Inclusion): <ul style="list-style-type: none"> ○ Limited but concerning trends in complaints data suggested potential fairness issues. ○ Greater insight needed to ensure equitable service delivery. <p>Policy and Funding Priorities</p> <ul style="list-style-type: none"> ● Government Engagement: <ul style="list-style-type: none"> ○ The Department was receptive to Ombudsman insights and open to dialogue. ○ MPs were aware of housing issues through constituent complaints. ● Sector Inefficiencies: <ul style="list-style-type: none"> ○ Casework revealed widespread inefficiencies (e.g. missed appointments, poor contractor performance). ○ Need for more efficient operating models. ● Asset Preservation vs. Development: <ul style="list-style-type: none"> ○ Boards faced tension between investing in existing stock and meeting development targets. 	

Min Ref:	Agenda Item	Action
	<ul style="list-style-type: none"> o Government support was essential for a new Decent Homes programme. o Housing associations could struggle to meet future standards without funding. 	
171/25	<p><u>INFORMATION ITEMS</u></p> <p><u>Baycroft Annual Report (Item 10.1) CONFIDENTIAL</u></p> <p>The Board received the first an annual update on activity around management of the Baycroft Care Home portfolio from 1 April 2024 until 31 March 2025.</p> <p>The Board NOTED the contents of the report.</p>	
172/25	<p><u>Environment, Social and Governance Report (Item 10.2)</u></p> <p>The Board received the draft version of the 2025 Environmental, Social and Governance Report (ESG) (for the period 2024/25) for The Riverside Group and highlights key points from the report.</p> <p>The Board NOTED the 2025 ESG Report for final sign-off by the Chief Financial Officer.</p>	
173/25	<p><u>TSM Benchmarking (Item 10.3)</u></p> <p>The Board received an overview of TRG performance on the Tenant Satisfaction Measures (TSMs) against other large Housing Associations.</p> <p>The Board NOTED the information in the paper.</p>	

Signed:

Terrie Alafat, TRGL Board (Chair)

Date