

## **RIVERSIDE GROUP BOARD MEETING HIGHLIGHTS 29 JANUARY 2026**

### **Chair and Chief Executive Matters**

The Chair opened the meeting by welcoming colleagues and new Board Member and GARC Chair, Robert Macnaughton to his first Board meeting. The Chair congratulated the team for the focused agenda and shorter papers and highlighted the “Cook off for Cancer” initiative. The Chair also discussed the upcoming NHF Board Leadership Conference focusing on partnerships and highlighted the departure of Fiona MacGregor and Ric Blakeway. Recent Government announcements on decent homes and rent convergence were noted, with implications for business planning.

The CEO highlighted several areas in his report including:

- The government’s recent announcements, including details about rent convergence and the removal of certain costly requirements from the Decent Homes Standard, such as mandatory floor coverings. The Minimum Efficiency Standards would now focus initially on fabric only, delaying more challenging investment requirements to 2030 and beyond.
- The positive impact of sector lobbying and the government’s efforts to provide certainty for housing associations, while noting the need for strong bids from London associations to secure funding.
- The importance of maintaining development ambitions whilst recognising ongoing financial challenges along with the need to manage risk and performance carefully.
- Recent political and stakeholder engagement, including meetings with Steve Rotheram, Metro Mayor for Liverpool City Region, and Andrew Lewis, Chief Executive of Liverpool City Council, where discussions were held around future regeneration and development projects.
- The national homelessness strategy published in December 2025, noting that whilst this was an improvement, most of the funding was not new and local authority cuts remained a concern. The organisation was exploring opportunities to bid for funding.

### **Customer Story**

The Board received a customer story that highlighted how a customer who faced significant adversity ultimately rebuilt her life with support from a youth homelessness service. The Board noted transformative impact of personalised support for young people facing homelessness, with consistent staff support, clear goal setting and a flexible plan, the customer regained confidence, rebuilt positive routines and learned essential life skills that helped secure a full time job and a home close to family.

### **2026/27 Group Budget**

The Board received the 2026-27 Budget, noting a marginal improvement in operating surplus and margin, but emphasising ongoing financial challenges and risks. The Board noted Headroom against covenants was tight but improved from previous forecasts. The Board discussed financial risks, including the impact of rent convergence, major repairs, and JV performance. Care and Support financial performance was also discussed, with assurance that contracts were managed commercially and with targeted margins. The board addressed risks associated with disposals, JV income, and impairment. The importance of maintaining a surplus to ensure covenant compliance and credit rating was emphasised. The Board approved the 2026/27 Group Budget with recognition of the need for active management.

### **Corporate Strategy Update**

The Board reviewed progress with the new Corporate Strategy framework, including the new strategy name “Brighter Future Together,” noting the vision statement had been developed through significant consultation with customers and colleagues. Board members discussed the importance of incorporating safety, partnership, and customer pride into the vision and mission statements. The mission aimed to build trust with customers through excellence in services, homes, and communities,

supported by engaged colleagues. The integration of ED&I objectives throughout the strategy was welcomed, with regular monitoring and reporting planned.

#### **Digital Technology Strategy Annual Update 2023-2026**

The Board noted the update on the Digital Technology Strategy, highlighting the unification and modernisation of systems, the roll-out of new devices, and improvements to the IT service desk. The transition to Oracle for finance systems and the integration of London repair systems was expected to further streamline operations and improve outcomes for colleagues and customers. The Board discussed efforts to increase customer engagement with digital services, lessons learned from integration, and value for money from system consolidation and the use of third-party providers for IT services., noting efforts underway to improve confidence and access through the My Riverside app.

#### **Compendium Group Ltd Business Plan**

The Board reviewed and approved the Compendium JV Business Plan, noting the JV was a long-standing partnership focused on regeneration schemes such as Ings (Hull) and Castleward (Derby), and pipeline projects extending into the mid-2030s.

#### **Stewart Street Regeneration Project, Isle of Dogs, London**

The Board discussed the Stewart Street regeneration project involving replacing 84 existing homes with 350 mixed tenure homes. The Board approved further expenditure for pre-planning and acknowledged the importance of resident engagement throughout the project. The governance route for approval was clarified, with further Board approval required due to the scale of the project.

#### **Contract Award Report**

The Board noted the outcome of a procurement exercise for a contract to provide servicing, repairs and maintenance to Auto Gates, Doors, Barriers and Door Entry and associated External Security and Communication systems across the Group, including the provision of new installations. The Board approved the award of a major contract, for four regions, to the suppliers, for an initial period of three years.

#### **Share Issue from Riverside Regeneration (Lambeth) Ltd to TRGL**

The Board approved the issuing of £3.9m in shares to continue funding the Geoffrey Close Lambeth regeneration scheme, and delegated authority to the CFO and Company Secretary to approve future share issues up to the maximum investment assumed in the last approved TRGL Business Plan, aligning the Riverside Regeneration Lambeth scheme with other regeneration projects.

#### **New Performance Reporting – Executive Pulse**

The Board reviewed the refreshed approach to performance reporting, aiming for a concise executive dashboard supported by more detailed Committee-level KPIs. Feedback included the need for stronger visual presentation, inclusion of EDI and people metrics, and cross-referencing with risk and assurance frameworks. The process for setting KPIs and targets would be further developed in consultation with Committees, with ongoing refinement anticipated.

#### **Quarterly Treasury report**

The Board noted the Quarterly Treasury Report as at 30 September 2025, highlighting the improved headroom on key covenants following successful bond issuance and negotiations with lenders.

### **Quarterly Development Report (Q2)**

The Quarterly Development Report, providing a high level overview of development schemes being delivered across the Group as at the end of September 2025, was well received by the Board. The Board noted both positive progress and ongoing challenges in delivery, risk management, and JV performance. The report highlighted the complexity and external factors impacting development, including economic uncertainty and regulatory approvals. The board discussed understanding the scale and location of projects, market risks, lessons learned, and the importance of ongoing learning for board members on the complexities of development and regeneration.

### **Sector Risk Profile**

The board reviewed the Sector Risk Profile, noting no gaps had been identified, efforts to align with the internal strategic risk register and corporate strategy, and highlighted workforce capability and capacity as growing risks. The Board noted plans for further discussion on risk appetite and the strategic risk register in detail at the May board meeting.

### **Governance Update Report**

The Board noted the Governance Update covering Board and committee appraisal outcomes, Board and Committee meeting scheduling, and a streamlined Group Board Workplan. The Board approved the proposed arrangements for forthcoming Board meetings and the Group Board Workplan for 2026.

### **Other reports noted.**

The Board noted additional reports including the Financial Performance Report for the period ending 30 November 2025 and the regular Committee and Subsidiary Board Update.

The Board agreed the minutes from the meeting held on 11 December 2025 and noted the matters arising from previous meetings along with the written resolutions and chairs actions paper and noted the Board Training Plan.