

RIVERSIDE GROUP BOARD MEETING HIGHLIGHTS 12 MARCH 2026

Chair and Chief Executive Matters

The Chair opened the meeting by welcoming colleagues and the three HDN Board Trainees who were observing the meeting. The Chair highlighted the anticipated regulatory inspection, with preparations underway despite uncertainty over timing. The Chair expressed appreciation for work on the Corporate Strategy, including the extensive consultation with customers, colleagues, and Board Members. The Chair also thanked the Executive Team for the visit to the Isle of Dogs and session on Asset Investment and Development challenges.

The CEO highlighted several areas in his report including:

- Optimism regarding the organisations capacity to meet challenges despite big financial and operational pressures, emphasising the need to deploy resources effectively and make tough choices.
- Recent annual engagement meeting with the RSH, with discussions on plans for revision of the Regulator’s Viability standard, our asset management and stock condition, rents, consumer ratings, and fire remediation.
- The introduction of a new ‘Customer First’ section, noting improvements in Overall Satisfaction, with London still lagging but showing some progress, and Care & Support reported as particularly strong.
- The overwhelming response to recruitment for the new Customer Influence Framework, with 550 applications received and 483 customers engaged with the process, and available EDI data reflecting significant diversity in age, ethnicity, faith, disability, and LGBTQIA representation.
- Customer Experience Centre of Excellence: a cross-functional team focused on improving key customer journeys (repairs and complaints), with the initiative aiming to elevate customer experience and the potential to expand to other journeys.
- Awaab’s Law update and the high volume of emergency hazards triaged and handled between October 2025 and February 2026, representing 37% of Riverside’s emergency repairs. Further data and dashboard reporting would be forthcoming to track trends and classifications over time.

Customer Story

The Board received a customer story exploring a complex case of anti-social behaviour (ASB) and the use of a combination of customer insight, call data, partnership working and Community Safety intelligence to show why getting ASB management right was critical. The presentation demonstrated that although ASB cases represented a small proportion of overall customer interactions, they had significant impacts on satisfaction, trust, and community wellbeing. The case highlighted the persistence, complexity, and resource intensity of serious ASB and organisational changes aiming to improve responsiveness, ownership, and outcomes for affected customers.

2026/27 Group Business Plan

The Board received a presentation on the Group Business Plan focused on financial stress testing, regulatory requirements, and sustainability of future plans. Key considerations included global instability, inflation pressures, energy prices, supply chain risks, development strategy, balancing sustainability investment with financial capacity and strategic partner status. The Board agreed further focused workshops and modelling would be required before finalising the plan for submission to the April Board meeting.

Final Corporate Strategy - Brighter Future Together – 2026-31

The Board approved the new five-year Corporate Strategy: Brighter Future Together – 2026-31, highlighting the clear shift towards customer-first culture, cross-functional alignment, delivery

planning, and flexibility to adapt to future uncertainties, with launch and embedding activities scheduled. The Year 1–2 delivery plan would be refined, recognising need for agility given economic and regulatory volatility. The Board requested clearer articulation of what “quality” meant for our homes and how progress will be measured across committees.

Corporate Strategy Supporting Strategies – Homes, Customers, People and Care & Support

The Board approved the four supporting strategies: Homes, Customers, People, and Care and Support. It was noted that progress toward implementing these strategies would be reviewed biannually by the appropriate Committees.

2025/26 Quarter Three Forecast (Q3F) & Financial Performance Report

The Board noted reports on Q3F of the Group for the 2025/26 Financial Year as compared to Q2F and Budget, and the Financial Performance of the Group as at the end of January 2026 compared to Q3F. Key highlights included the slight deterioration in operating and net margins compared to Q2F, primarily due to reduced income from rents, service charges, and cladding grant, offset to some extent by expenditure reductions and lower sales costs. Year-to-date operating and net margins were marginally improved compared to Q3F, with total income and expenditure showing a positive variance, resulting in an upside of £1.4m at operating surplus level. The Board noted that maintaining sufficient headroom remained a priority and confidence that budget targets would be met, with final adjustments anticipated as year-end approached.

Operational Performance Report

The Board noted the December 2025 month-end operational performance report and accompanying dashboards, noting significant improvement in contact centre call wait times, now averaging around 1 minute. The Board also noted that Building safety performance was now showing no red indicators for the first time and the improvement in complaint handling performance, supported by early AI-enabled efficiencies.

Cladding Remediation Programme Annual Update

The Board noted the update on the Cladding Remediation Programme, highlighting the significant cost reductions and progress on cladding remediation, with completion targets set for 2029. The Board discussed grant conditions, contractor negotiations, and the importance of measuring customer trust post-remediation.

Safeguarding Annual Summary

The Board reviewed the Safeguarding Annual Summary, highlighting an increase in safeguarding reporting due to improved awareness and work underway to strengthen consistency of categorisation and learning processes.

Quarterly Treasury report

The Board noted the Quarterly Treasury Report as at 31 December 2025, highlighting the positive liquidity position, despite the impact of bond and revolving credit facilities requiring renegotiation, and progress on unencumbered properties available for charging. Issues with the three-year interest cover covenant with NatWest have been resolved and lending limits were monitored via IDC, with prudent measurement ensuring significant headroom remained.

Governance Update Report

The Board noted the Governance Update covering progress with the review of Riverside Scotland Constitutional Partnership Agreement, the appointment of Richard Petty as Group Board Member

later in the year, proposed dates for Group Board, Committee and Subsidiary Meetings 2027/28, and approving the changes to Customer Experience Committee (CEC) Terms of Reference.

Six Monthly Building Safety Report (REVIEW)

The Board welcomed the six-monthly Building Safety report highlighting strong progress, with notable improvements in statutory compliance, customer satisfaction and programme delivery, and continued focus on electrical safety to achieve full compliance by November 2026, noting ongoing legal challenges and access issues. The Board requested further visibility around the handling of category three building safety assessments and potential backlogs.

Six Monthly Health, Safety, Environmental Report

The Board reviewed the six-monthly Health, Safety, Environmental report, highlighting the increase in incident reporting, the importance of embedding of organisational learning from incidents, responsibilities and approach towards homeowners receiving services, and the importance of regular reporting to support ongoing policy assurance and review.

Property Condition and Investment Report

The Board reviewed the six-monthly Property Condition Report, noting ongoing work to enhance the position with stock condition survey numbers, with a dedicated report submitted to the Homes Committee, and the exploration of AI to improve survey efficiency and assurance levels. It was noted that a verification phase was underway to assess the effectiveness of technology. The Board also discussed the financial and strategic implications of asset disposals, acknowledging that comprehensive internal modelling was required before any strategy was finalised or incorporated into the Business Plan.

Other reports noted.

The Board noted the regular Committee and Subsidiary Board Update. The Board also reviewed the findings of the annual pricing conducted by PwC for the CEO remuneration review and approved the recommendation from GPC.

The Board agreed the minutes from the meeting held on 29 January 2026, and noted the matters arising from previous meetings along with the written resolutions and chair's actions paper, and noted the Board Training Plan.