

Asset Management Strategy

Magenta Living - Asset Management Strategy 2025-2030

Executive Summary

Magenta Living is committed to delivering Active Asset Management. Our strategy is built on the following strategic principles:

- **Data led decision making that ensures targeted interventions:** Data is increasingly the currency of our business, and we recognise that our data, systems, and data collection methodologies underpin our analysis and understanding, and in turn our effectiveness.
- **Ensure our homes are maintained and achieve all required standards:** With an increasingly complex mix of property standards to consider, our focus is on achieving consistency of performance for all of our homes and buildings, ensuring that we can demonstrably evidence our compliance with all relevant legislation and regulation placed on us as a property manager and social landlord.
- **Invest in our Homes to deliver our Sustainability & Decarbonisation Strategy:** Our Sustainability & Decarbonisation Strategy sets out our long-term vision to achieve net zero by 2050 as well as our more detailed plans over the next three years, aligned with science-based targets across carbon, water, waste, transport, materials, overheating, flooding, and biodiversity. It covers all areas of our business with specific ambitious plans to reduce our environmental impact for our customers, our staff, and our planet.
- **Ensure our customers are safe in their homes:** Our commitment to customer safety remains a fundamental part of everything we do. A number of high-profile events have resulted in changing legislation that places additional requirements on us as a landlord of a large and complex property portfolio.
- **Services are influenced by and meet the needs of our customers:** Feedback from the Regulator for Social Housing, the Housing Ombudsman Service, Building Safety Regulator, and from public enquiries including Grenfell has been consistent and unequivocal. Customers need to be listened to, and their views and experience must inform decision making and shape our services. In addition, wherever possible we will understand and take account of their specific requirements.
- **Colleagues and contractors deliver excellent, customer focused services:** High performance means delivering services that are informed by our customers, communicated

well, delivered consistently, and adapted to individual requirements wherever possible. It requires the correct skills and resources to be deployed effectively, and we will work collaboratively across the organisation to achieve this.

Introduction

Magenta Living is committed to creating homes full of love, communities full of life, and a world full of possibilities.

Our assets are much more than bricks and mortar; they play an important role in shaping the social, environmental, and economic well-being of our customers and communities. This strategy provides a proactive approach to ensure we manage, maintain, and invest in our property assets. We want our properties to provide attractive, good quality homes for our existing and future customers, at an affordable cost to them and us.

The Asset Management Strategy incorporates the full range of property services capturing the end-to-end lifecycle of our properties, from development and acquisition, through maintenance and investment, and adapting them for the future. It also directs our approach to asset performance, appraisal, and divestment.

In line with our Corporate Plan – ‘The Road to 2030 – Be More Magenta’, the strategy runs until 2030 and aligns with the priorities and activity set out in the Corporate Plan.

The strategy articulates the range of requirements on Magenta Living as a landlord and property business and blends these into a set of coherent objectives, actions and measures to ensure that we deliver a comprehensive, active asset management approach that reflects the needs of our customers.

We will achieve this by focusing on the delivery of six objectives, supported by a number of core strategies (e.g. Sustainability & Decarbonisation Strategy and Growth, Development and Regeneration Strategy) to deliver a seamless approach to effective asset management and the provision of an excellent customer experience.

Our Asset Management strategy is designed to set our strategic understanding to managing, maintaining and maximising the social and commercial value of our stock in a way that delivers value for money by optimising the return to Magenta through achieving the right balance between time, cost and quality of investment.

We exist for our customers, and that’s why our ultimate commitment is to be a Housing Provider of choice; demonstrating best in sector expertise, practices, and performance.

Housing needs are changing and we’re continuing to see an aging population. To help us meet these demands and changes it’s vital that we understand the performance and the long-term value of our properties.

Our homes are the biggest opportunity to reduce our carbon footprint. Improving the energy efficiency of our existing homes will support our net zero targets and improve overall home quality; lower energy usage for customers; and have a positive impact on customers’ wellbeing.

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The strategy sets out our long-term approach to our investment programme and reaffirms our commitment to ensuring our customers' homes are well maintained, safe and secure and meet the needs of current and future generations.

We want to ensure that our homes and other assets are in the right location and are fit for purpose. At Magenta Living, we realise the importance that the assets we need to operate our business are managed effectively, provide value for money, support growth and diversity and are sustainable into the future.

Asset Management means managing, maintaining and maximising the social and commercial value of our stock in a way that delivers value for money by optimising the return to Magenta through achieving the right balance between time, cost and quality of investment.

Asset Management is important to Magenta because:

- We're an asset-orientated business and our assets are our economic engine.
- Income generated from rent is used to fund the business' strategic aims and objectives.
- While our assets are the biggest cost to the business, they are also the business' main source of income and for that reason are our most significant risk, therefore effective asset management is crucial to meeting the business aims and long-term aspirations.

Local Context

Wirral is a coastal Borough in the Northwest of England, lying on the peninsula between the Mersey and Dee estuaries; it is surrounded by water on three sides. It is strategically located between the economic centres of Liverpool and Chester and is home to around 320,000 people and over 8,000 businesses.

Many of the Borough's estimated 65,000 difficult-to-insulate solid-walled properties are found in the east, where fuel poverty has historically been and remains a problem.

Many of our customers are already struggling to manage financially. Rising food and energy prices have had a severe impact, and as prices continue to increase, our customers have to choose more regularly between heating their homes, feeding their families, and paying their rent.

Making a Difference – Be More Magenta

Magenta's vision extends beyond constructing houses; it's about maintaining and creating sustainable, vibrant homes and communities where connections deepen, and people thrive.

We offer a home for life. Whether that's a space to enjoy with family, a haven to return to every night or somewhere to put down roots, we're there to provide what our customers need.

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We exist for our customers and that's why our ultimate commitment is to be a Housing Provider of choice; demonstrating best in sector expertise, practices and performance.

We also provide properties for outright sale including affordable options to help people get a foot onto the housing ladder.

However, providing homes is only part of our story. Building thriving communities, opening doors and creating spaces where families flourish, connections deepen, and dreams find a home, is key to our plans over the coming years

Our strategy and plans for the don't just stem from doing the right thing. They're created through understanding the context we operate in and through genuine consultation; listening to our customers, colleagues and partners and understanding their priorities so we can make the biggest difference people, communities and our wider operations.

Our Philosophy

Our Purpose

EMPOWERING PEOPLE IS OUR PURPOSE

Our vision

We believe in opening doors to homes full of love, communities full of life and a world of possibilities.

Values

'DO THE RIGHT THING'

By working together and doing the right thing, we will transform our culture, improve the customer experience and build communities.

Our geographic focus

We operate across the North West, focused on Wirral Peninsula; Halton with small stock numbers in Cheshire East & West

Our core activities

Homes for rent, shared ownership, outright sale, construction services, care and support, jobs and advice.

Our three guiding principles are to:

- Transform our *Culture*
- Improve the *Customer Experience*
- Build *Communities*

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Our essentials

- Living our Purpose, Vision & Values
- People First
- Customer-Centric Transformation
- Innovative and Future Ready
- Building More Than Homes
- Kinder to the Environment
- Making a Bigger Difference

Operating Context and Approach

The 2024 sector risk profile published by the regulator of social housing in October 2024 and pointed to the following:

“A landlord’s ability to deliver more and better social homes relies on having the resources to do so. Over the past year, the risks to local authorities’ and private registered providers’ viability have intensified and their financial performance continues to weaken. This has been driven by internal and external pressures, including record and increasing spending on existing homes, and sustained higher interest rates increasing the cost of debt. Tighter financial headroom needs active management and leaves less margin for errors in decision making.

Boards face increasingly difficult decisions as they navigate carrying out much needed improvements to existing homes and delivering hundreds of thousands of new social homes, with reduced financial capacity. While the financial pressures on local authorities are different, the non-financial risks and challenges that they face are very similar to those of housing associations and other private registered providers. Boards and councillors will need real skill and judgement, underpinned by the right information and the willingness to provide effective challenge, if their organisations are to continue delivering for current and future tenants.”

The sector is also facing several key external drivers that will influence this strategy over its delivery period. Over the past couple of years, there has been widespread consultation and debate, but in many areas, there remains a lack of absolute clarity around what future might look like.

In addition, there has been a substantial degree of stakeholder and media scrutiny on stock quality issues in the sector, most recently focused on issues around damp and mould, and this has the potential to continue, particularly as increased energy costs could heighten fuel poverty and underscore issues of poor thermal efficiency.

The regulator has clearly stated that providers lacking good quality data on the condition and compliance position of their stock risk failure to comply with statutory requirements and places their tenants in danger and consequently outlines ways to identify issues i.e., undertaking 20% stock condition surveys each year.

Our strategic asset management aim is underpinned by the principles of establishing a golden thread of asset data and excellent customer insight. This ensures we understand the long-

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term financial value and required investment to meet new building safety, fire safety, energy efficiency regulations, new consumer standards and changing expectations of our customers.

Most of Magenta's income is from rent, and our board must balance and prioritise where this is spent. We've continued to prioritise keeping everyone safe - customers and colleagues - and include costs for keeping customers' homes safe and the day-to-day items we need to do this. More recent years have seen a significant shift within the housing sector generally towards health and safety, compliance and asset management. The catalyst for this was the Grenfell Tower fire in June 2017 and the resulting Hackitt review, which ultimately led to the passing into law of the Building Safety Act 2022 and changes to the Fire Safety (England) Regulations 2022. Magenta has already put in place all compliance requirements associated and have live plans around both pieces of legislation.

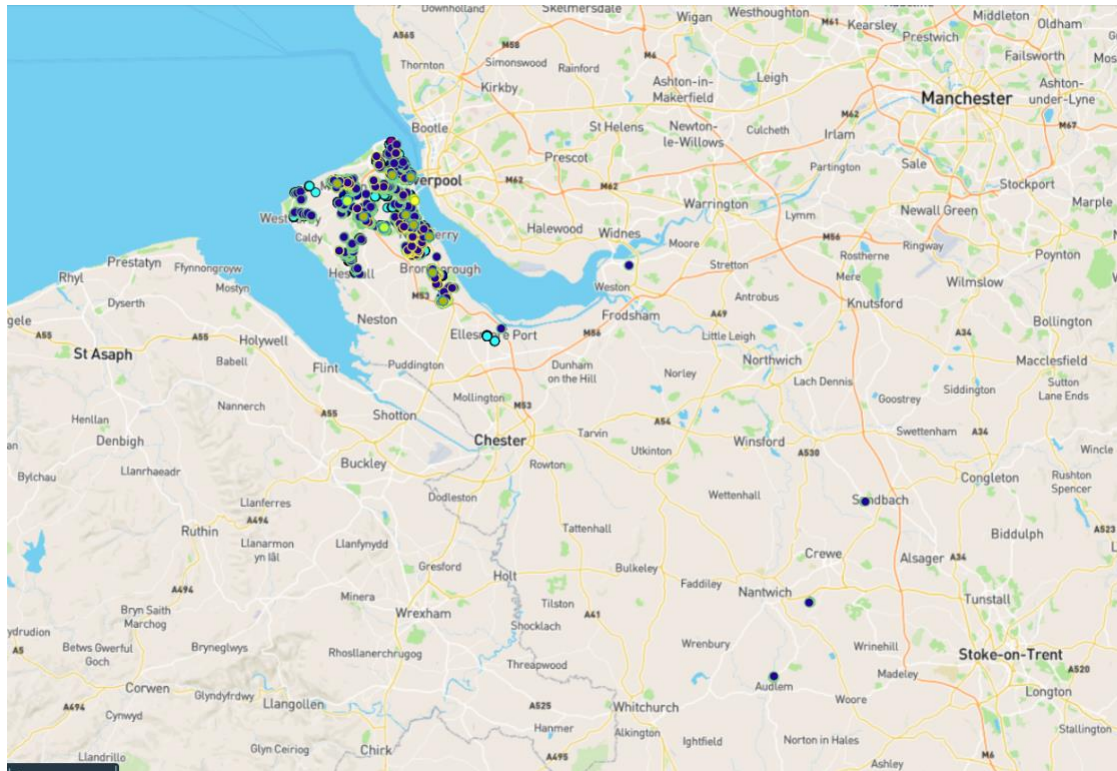
We've also created a Sustainability & Decarbonisation Strategy about the investment requirement we need to decarbonise our current homes, and we're well on our way to achieving EPC by 2030 having completing programmes involving funding from the government's Social Housing Decarbonisation Fund Wave 1 and 2.1 Waves to help do this. We're delighted to have secured funding from the governments Warm Homes Social Housing Fund to assist our retrofit ambitions over the next 3 years.

The Strategy reflects the many changes in legislation seen over recent years as well as providing the framework for responding to the upcoming challenges on the horizon such as changes to the Decent Homes Standard and implementation of Awaab's Law.

It also reflects the changing Regulatory Standards and clear messaging from the Housing Ombudsman Service, incorporating recommendations from their spotlight reports. The strategy is also heavily embedded in the here and now, based on where we are now as a business, ensuring that we are focused on delivering the required improvements. This is reflected in the Action Plan at Appendix 1.

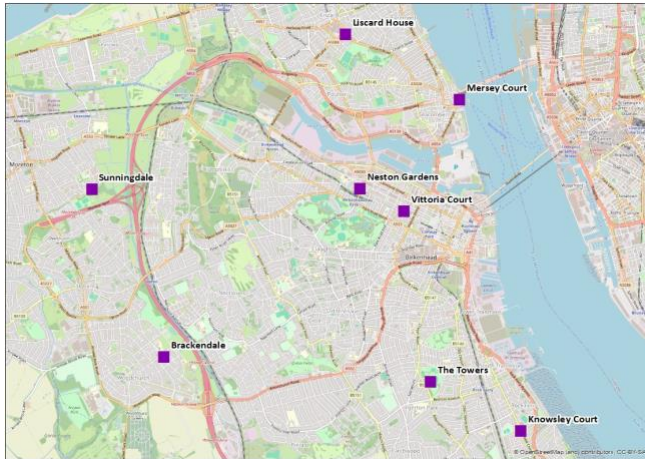
Stock Profile, Localities, archetypes and condition

We own over 12,700 homes across the Northwest, focused on Wirral Peninsula with small stock numbers in Halton and Cheshire East & West. The age profile of our home ranges from the 1830s, like Grade 2 listed buildings, through to modern-day constructions, providing unique challenges in respect to ongoing maintenance requirements and investment needs.



Within our stock portfolio, we have 8 high-rise tower blocks ranging from 10 to 14 storeys. These are classed as higher-risk buildings (18m+) for the purposes of the Building Safety Act, with a further 3 buildings 11m+. These bring additional complexities in terms of building and customer safety considerations. Our 8 High Rise buildings and their neighbourhoods are listed below with a corresponding location map.

Neighbourhood	Block Name
Birkenhead	Knowsley Court
	Neston Gardens
	The Towers
	Vittoria Court
Moreton	Sunningdale
Wallasey	Liscard House
	Mersey Court
Woodchurch	Brackendale



Stock distribution

The amount of stock and its location is depicted in table 2 below.

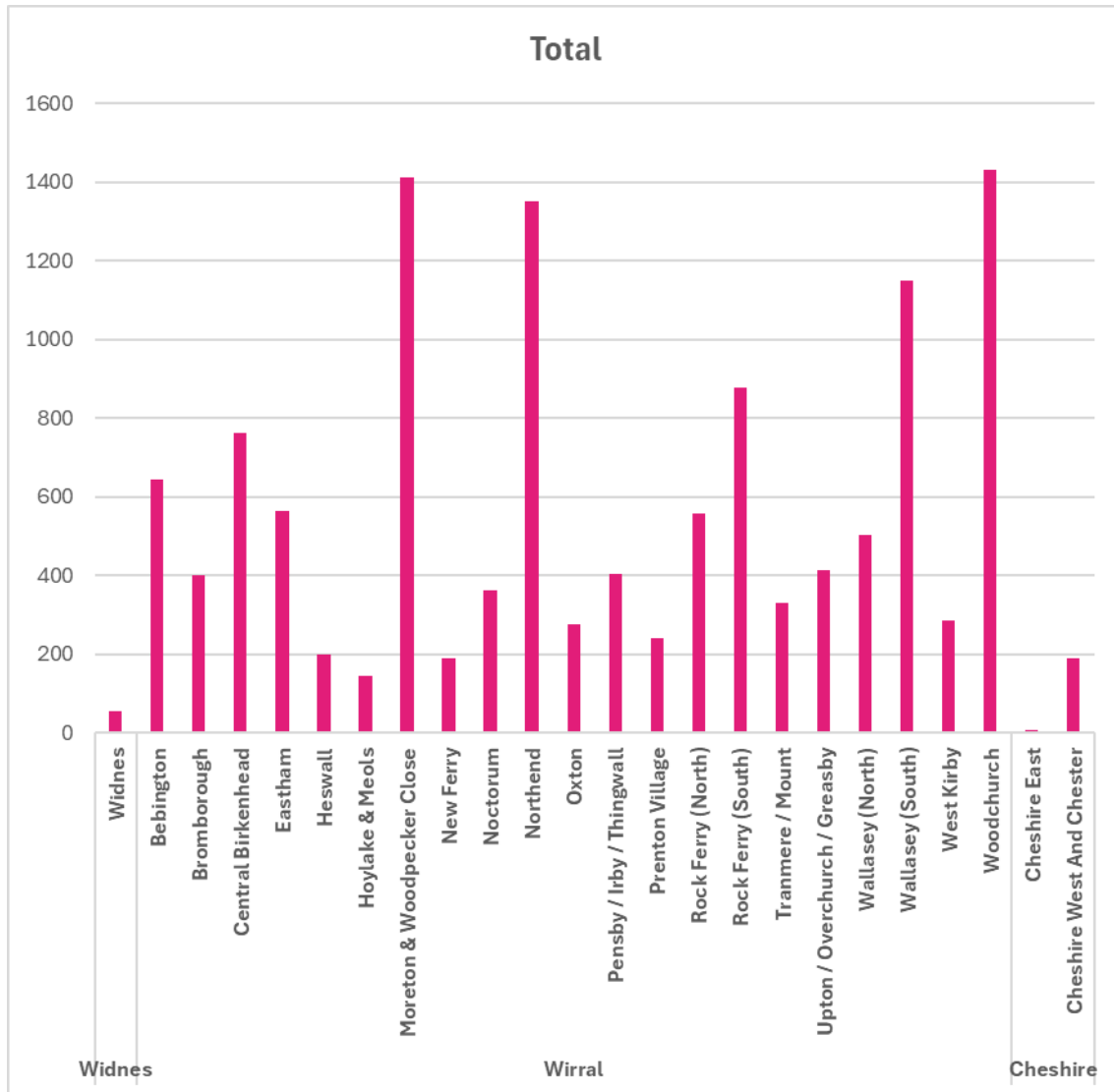
Table 2 – Stock distribution and dispersal

Locality	Neighbourhood	Stock Numbers
Cheshire	Cheshire East	8
	Cheshire West and Chester	189
Halton	Widnes	54
Wirral	Bebington	643
	Bromborough	400
	Central Birkenhead	762
	Eastham	564
	Heswall	199
	Hoylake & Meols	146
	Moreton & Woodpecker Close	1413
	New Ferry	189
	Noctorum	362
	Northend	1352
	Oxton	277
	Pensby / Irby / Thingwall	405
	Prenton Village	240
	Rock Ferry (North)	557
	Rock Ferry (South)	878
	Tranmere / Mount	330
	Upton / Overchurch / Greasby	413
	Wallasey (North)	505
	Wallasey (South)	1150
West Kirby	285	
Woodchurch	1431	
Total		12752

Table 2 shows that the dwelling stock is dispersed mainly in Wirral with significant concentrations of stock in Moreton & Woodpecker Close, Northend, Wallasey and Woodchurch.

This dispersal of stock is also shown in chart 1 below.

Chart 1 - Dispersal of stock by locality



Age profile of the stock

The age profile of the stock is in table 3 and the chart 2 below:

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Table 3 – Magenta housing stock by construction date

Construction date	Stock numbers	Percentage of stock (%)
1919 to 1945	3039	24%
1946 to 1960	105	1%
1961 to 1990	8189	64%
1991 to 2020	1095	9%
2021 to 2025	324	3%
Total	12752	100%

Chart 2 – Housing stock by construction date

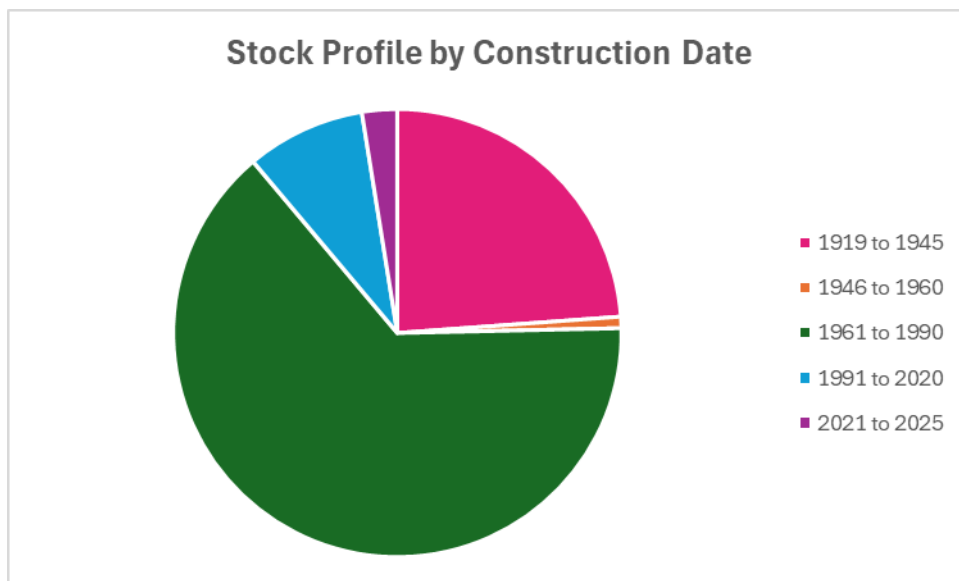


Table 3 and chart 2 above show that the vast majority of stock, c.64% was built between 1961 and 1990. However, a relatively significant proportion of the stock, approaching 24%, has an inter-wars construction date.

This inter-wars stock is particularly problematic and increasingly will absorb significant proportions of future investment in the dwelling stock portfolio over the lifetime of this strategy and up to 2030. This is because much, if not all, of this stock is likely to be of solid wall construction and will require significant investment to achieve future energy efficiency standards.

It should be noted that some social housing organisations have a policy of disposal of solid wall properties as they are extremely expensive and technically difficult to bring up to a high energy efficiency standard.

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Main archetypes

Despite Magenta Living and its predecessors having experienced significant losses of houses through the right to buy programme over a number of years, traditional brick-built dwellings still provide the majority of our housing stock portfolio.

An analysis of the housing stock by principle property archetype is shown in table 4 below and in chart 3.

Table 4 –Housing stock by principle construction type

Property Type	Stock numbers	Percentage of stock (%)
Traditional Brick	10812	84.79%
Non-Traditional	1940	15.21%
Total	12752	

Note that some of these properties are of non-traditional construction and these are referred to in more detail later in this section of this asset management strategy.

Chart 3 –Housing stock by property type (archetype)

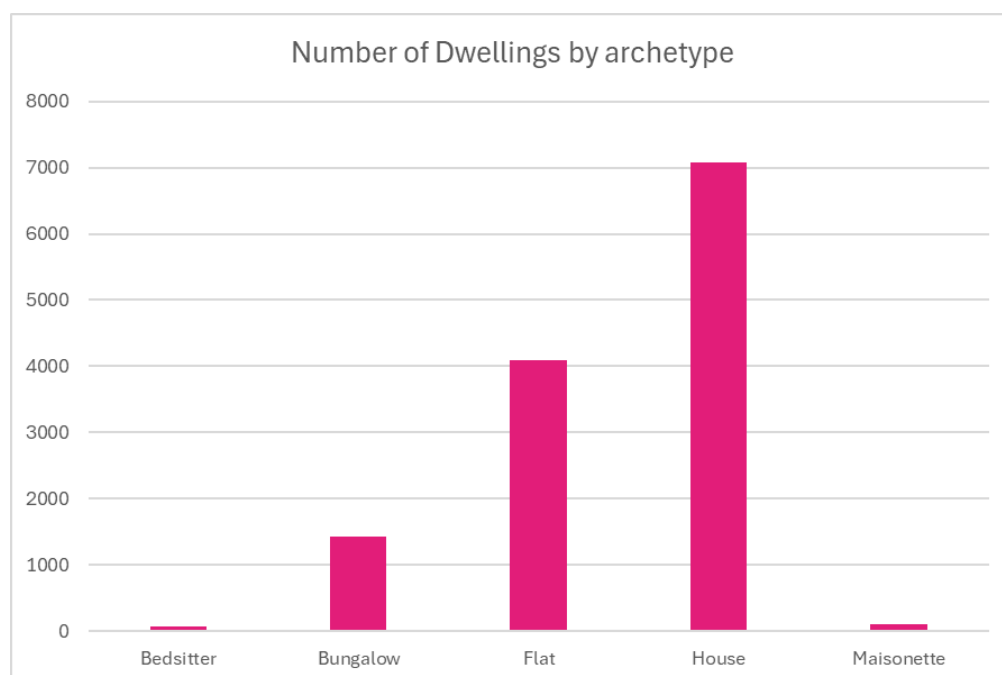


Table 5 –Housing stock by dwelling type

Property Type	Stock numbers	Percentage of stock (%)
Bedsitter	70	0.5%
Bungalow	1430	11.2%
Flat	4083	32.0%
House	7074	55.5%
Maisonette	95	0.7%
Grand Total	12752	

Table 5 and chart 3 above show that the largest proportion of the stock are houses of various types such as detached, semi-detached and end and mid-terraced. These houses of various build forms comprise approximately 55% of the overall dwelling stock portfolio. General needs flats comprise approximately 32% of the stock. Bungalows comprise approximately 11% of the stock.

Sizes of the dwelling stock

The distribution of dwelling stock by property size using numbers of bedrooms is shown in table 6 below:

Table 6 – Social housing stock by property type

No of Bedrooms	Stock number	Bungalows	Flat/Bedsits	Houses	Maisonettes
1	3116	1031	2069	16	
2	3838	391	1927	1481	39
3	5332	6	157	5117	52
4	456	2		450	4
5	9			9	
6	1			1	
Total	12752	1430	4153	7074	95

Chart 4 – Council social housing stock by dwelling size



Table 6 and chart 4 show that the largest proportion of stock comprises three bedroom dwellings with one and two bedroom dwellings being broadly in equal numbers at around 3,10 to 3,800 dwellings each. There are also small numbers of larger dwellings of between 4 and 6 bedrooms.

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Non-traditional and specialist stock

Whilst most of our portfolio is of traditional construction, around 1,900 properties are non-traditional, ranging from timber and steel framed to concrete systems such as Wimpey no-fines and Gregory.

These properties can present unique, expensive and often unsustainable future investment challenges, as the non-traditional construction types often require expensive, specialist repair and improvement techniques.

These non-traditional properties will in some circumstances undoubtedly present particular challenges in achieving EPC band C by 2030

Table 7 below, identifies the non-traditional construction types, which when added together, makes up just over 15% of the total stock.

Table 7 – analysis of non-traditional properties

Non-Traditional Property Type	No of Dwellings	Proportion of total dwelling stock (%)
Airey (Steel Frame)	10	0.08%
Bison Wall Frame	215	1.69%
C.a.w.l.(Rationalised Traditional)	18	0.14%
Cubbitts (Steel Frame)	34	0.27%
Easiform (Concrete)	80	0.63%
Gregory (Concrete)	119	0.93%
James Wild & Co Ltd (Steel Frame)	40	0.31%
Lowton Cubbitt (Steel Frame)	10	0.08%
Metra (Rationalised Traditional)	4	0.03%
Parkwall (Timber Frame)	284	2.23%
Prometo	102	0.80%
Selleck Nicholls (Rationalised Trad)	40	0.31%
Trigon Ltd (Rationalised Traditional)	25	0.20%
Trusteel (Steel Frame)	165	1.29%
Unit Construction (Concrete)	58	0.45%
Wimpey No Fines (Concrete)	577	4.52%
Timber Frame	61	0.48%
Steel Frame	90	0.71%
MMC	8	0.06%
Total	1940	15.21%

In table 7 above, by far the largest proportion of non-traditional stock are described as Wimpey no-fines properties. Overall, these Wimpey no-fines properties comprise approximately 4.5% of the total housing stock. In total, there are 1940 properties which were constructed using non-traditional construction techniques.

The other non-traditional property types collectively comprise approximately 10.69% of the stock, totalling 1363 properties. To the best of our knowledge, there are no significant stock investment/asset management issues with the non-traditional dwelling types.

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In addition to the residential properties, we also have over 1,900 garages, 52 shops and 2 offices within our property portfolio.

Major building components have a finite lifetime, and our major component lifecycles are:

Component	Magenta Life Cycle (Years)
Kitchen	20
Bathroom	30
Boilers	15
Heating Distribution	30
Windows	30
External Doors	30
Electrics (Wiring)	50
Pitched Roof Covering	60

We have a long-term business plan to improve and maintain the stock and related assets over 30 years and plans to invest over £166m in our existing homes (not including routine & emergency repairs) over the life of our corporate plan ('The Road to 2030 – Be More Magenta' - 2024-2030)

To make informed decision as to where to invest, when and what in, we continually update our stock condition database, aiming for 100% stock condition surveys every five years, in line with our five-year investment programme, which also informs our 30-year business plan at the same time. Decisions are then made based upon age and condition.

Before we replace major mechanical and/ or electrical components such as fire alarm panel or a lift for example, we consider the total cost of ownership, which includes not only the capital expenditure (CAPEX) to supply and fir the component, but also the operating expenditure (OPEX) to service and maintain it for the whole of its life cycle.

Strategic Objectives

1. Data led decision making that ensures targeted interventions

Data is increasingly the currency of our business, and we recognise that our data, systems, and data collection methodologies underpin our analysis and understanding, and in turn our effectiveness.

Having taken on board the recommendations of the Housing Ombudsman Service spotlight report on Knowledge and Information Management, data and record keeping are reflected as a key corporate priority in this strategy, as well as in our Corporate Plan.

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As a result, data forms the central plank of this strategy, supporting the delivery of each of the other five objectives. This is reflected both in the Action Plan and by a new resource structure that strengthens the Data Team and its role in the collection, management, and analysis that supports effective decision making.

Significant work has already been undertaken as part of the previous strategy to implement our data led approach. This work will continue through the early part of this strategy to ensure full integration of processes, data, and reporting, to provide a single operating platform across the full property and customer journey. This work is overseen by the 2030 Steering Group.

Running adjacent to this strategy is our Transformation Programme, which is a key corporate priority. During the life of this strategy, the Transformation Programme will ensure appropriate governance, controls, and quality assurance are in place across all of our operations. The Data Programme is prioritising asset data, allowing us to align our strategic objectives and support delivery of this strategy.

2. Ensure our homes are maintained and achieve all required standards

With an increasingly complex mix of property standards to consider, our focus is on achieving consistency of performance for all of our homes and buildings, ensuring that we can demonstrably evidence our compliance with all relevant legislation and regulation placed on us as a property manager and social landlord.

In particular, we are committed to ensure that 100% of our homes achieve the Decent Homes Standard, are free from damp and mould and wider hazards, and that we provide a safe, warm, and affordable home.

High-profile cases have highlighted the impact that disrepair can have on the lives of customers. We are committed to identifying and removing all hazards from our homes and we will ensure that processes are in place to deliver the requirements of Awaab's Law.

As we improve our understanding of property condition, we will also work to reduce the number of repairs by implementing robust planned preventive maintenance programmes that will protect our investment, and our customers. We will also improve processes to ensure that more complex issues are addressed quickly, minimising the impact for customers.

In preparation for the introduction of OFGEM as the regulator for our heat networks, we are well advanced on work to meet the anticipated technical and consumer regulations. This work will continue throughout the lifespan of this strategy.

Increased investment in data and analysis will support work to identify repair and investment trends, and better target investment where and when it's needed. We will monitor our performance by tracking the balance between planned and reactive maintenance, ensuring the best deployment of our financial resources.

During the life of this strategy, we will commit to:

- Meeting all regulatory and legislative requirements for maintaining property standards.

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- Respond proactively to changes in law and regulation
- Develop a Magenta Living specification for our homes that provides consistency from scheme design throughout the repairs, voids and investment lifecycle
- Develop preventative investment programmes that reduce repair demand.
- Promote a joined-up, one-team approach across Assets, Property Services and Neighbourhood Services
- Analyse all available data to drive decisions around investment and property maintenance
- Ensure that decisions provide value for money and look for alternative uses for properties that no longer meet our requirements or cannot meet the required standards
- Operate flexibly and within the parameters of the Business Plan

3. Invest in our Homes to deliver our Sustainability & Decarbonisation Strategy

Magenta Living is committed to achieving a sustainable future. Delivery of our [Sustainability & Decarbonisation strategy](#) is a key strategic focus for the organisation. As such, it has its own strategy and is one of the six key objectives for the Asset Management Strategy. The five strategic principles of our Sustainability & Decarbonisation strategy are:

- **Energy Efficiency & Carbon Reduction:** Implementing a fabric-first approach to retrofit existing homes, improving insulation, and integrating renewable energy technologies.
- **Climate Resilience:** Enhancing the resilience of our homes and communities to the impacts of climate change, such as flooding and overheating.
- **Sustainable Resource Management:** Promoting a circular economy by managing resources responsibly, embedding sustainability initiatives within our contracts and procurement process, reducing waste, and conserving water.
- **Community Engagement and Social Value:** Involving customers in sustainability initiatives and ensuring our actions contribute to social well-being.
- **Governance and Collaboration:** Establishing robust governance structures and collaborating with stakeholders to achieve our sustainability goals.

4. Ensure our customers are safe in their homes

Our commitment to customer safety remains a fundamental part of everything we do. A number of high-profile events have resulted in changing legislation that places additional requirements on us as a landlord of a large and complex property portfolio.

As our business grows over the next few years, so too will the complexity of our portfolio, with the number of higher 'in scope' buildings increasing during the life of this strategy. This will increase the scale of our building safety activity and we will review our management model for apartment buildings to strengthen our approach.

We will complete a review of all customer and building safety policies and processes and deliver the business support and training required utilising a role based matrix. We will keep under constant review the required resources, skills and qualifications to manage our risks and demonstrate that we meet all legislative requirements and regulatory performance reporting.

We will also complete the rollout of our asset management system across all areas of asset management, prioritising customer and building safety. Our core system will be enhanced by specialist secondary systems where this supports our objective of ensuring customer safety.

We are committed to remediating all of our higher-risk buildings and will develop detailed, costed plans to complete the remediation of buildings as required. Our highest priority schemes are on site and will inform our future approach. During this process, we will keep customers informed of our plans and ensure ongoing safe operation of our buildings through a combination of mitigation measures and individual building fire strategies.

5. Services are influenced by and meet the needs of our customers

Feedback from the Regulator for Social Housing, the Housing Ombudsman Service, Building Safety Regulator, and from public enquiries including Grenfell has been consistent and unequivocal. Customers need to be listened to and their views and experience must inform decision making, and shape our services. In addition, wherever possible we will understand and take account of their specific requirements.

We are committed to:

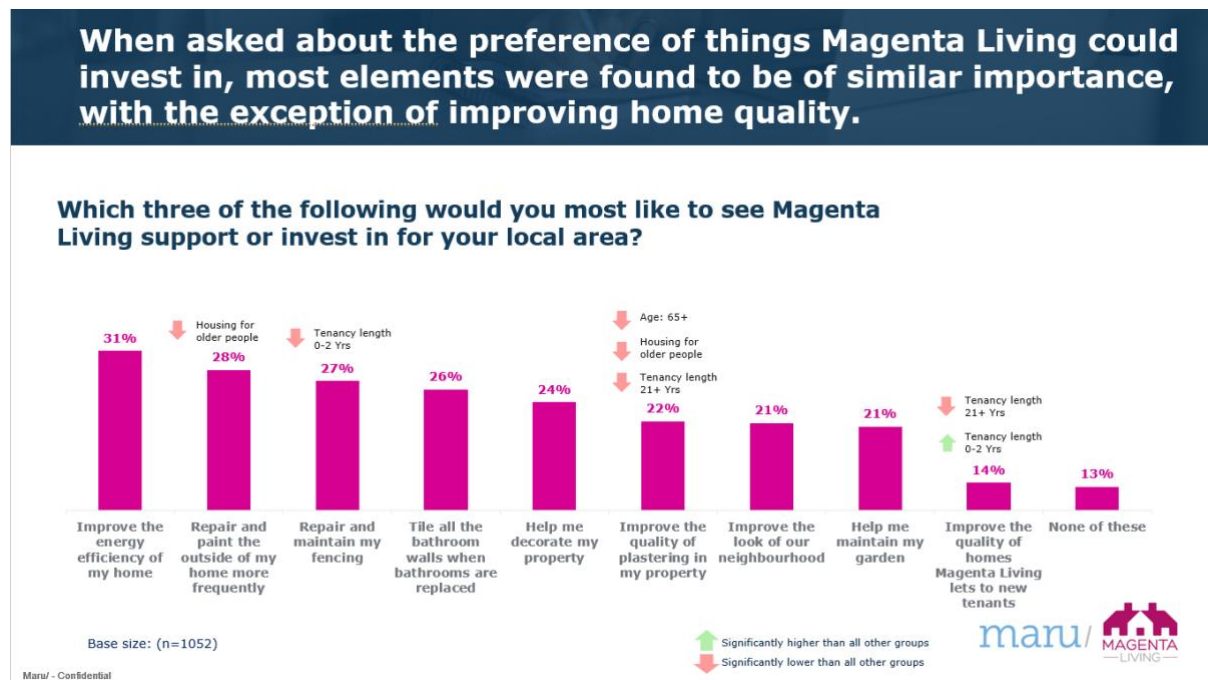
- Ensuring customer requirements are understood
- Making appropriate service adjustments wherever possible
- Using existing engagement routes to understand customer views as we develop services, procure contractors, and deliver investment programmes
- Ensuring that our policies and procedures are fair and equitable
- Utilising customer feedback to continually monitor and improve performance

To enable this, we will:

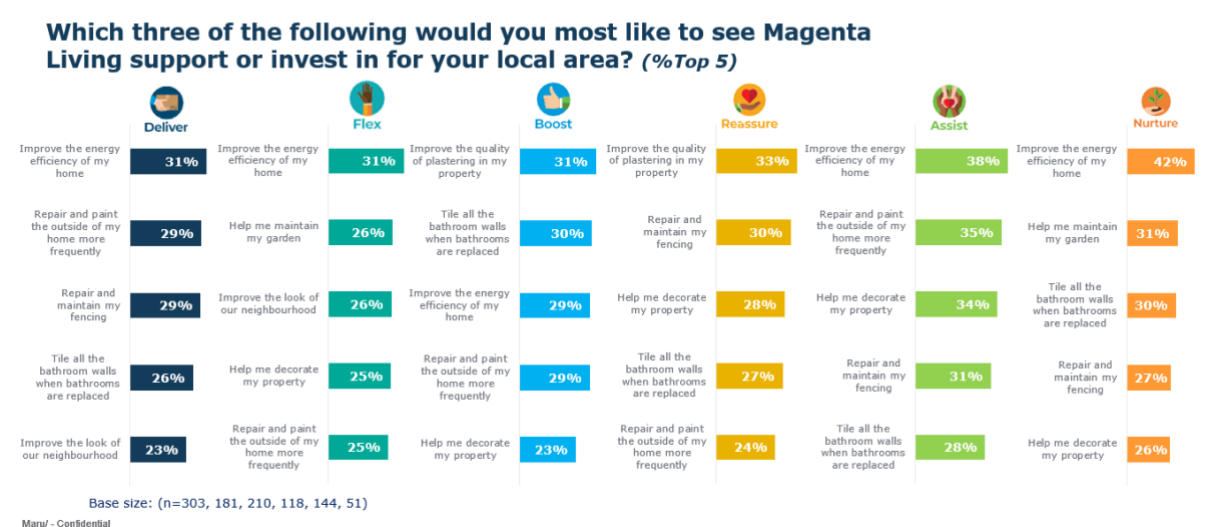
- Complete the work to collect detailed customer information
- Work with Magenta Customer and Communities Committee to review progress against our strategic objectives and Action Plan
- Keep customer satisfaction feedback measures under review to ensure our services are delivering an excellent customer experience
- Work with customers on the development of a 'Magenta Living Standard'
- Benchmark Tenant Satisfaction Measures and review feedback to drive improvements
- Evolve and adapt approaches to engagement to ensure they remain effective and accessible to all

This approach has already proved effective as we engage with customers around building safety. Our Building Safety and Neighbourhoods Team prioritised capturing individual requirements for customers in 'higher-risk' buildings, allowing us to identify those that may struggle to self-evacuate in the event of a fire. This information is now being used to inform evacuation strategies and is available to Fire and Rescue Services in the event of a fire.

To evidence how customer feedback has informed our approach; three specific slides from our TSM survey including additional questions, are included below. This will be incorporated as part of the playback in our annual update to Magenta Customer and Communities Committee to evidence our delivery against our action plan in Appendix 1. The six strategic principles of this strategy are in alignment with feedback from customers.



Energy efficiency and plastering are the top elements customers would like Magenta Living to invest in whilst decorating the property has been highly mentioned by all segments bar Deliver.



Customers have suggested several areas for Magenta Living to invest in, with new kitchens emerging as the top priority, alongside improvements to the communal areas and repairs.

Is there anything not on the list you think Magenta Living should support or invest in for your home or local area?

Customers have left many suggestions to add to the list of things Magenta Living could invest in, these included comments around installation of new front doors, solar panels to reduce energy bills, facilities for disabled people and those with prolonged health issues as well as prioritising repairs taking place for elderly people as they can't do repairs by themselves. However, below are the top 3 themes that came out:

21% of customers cited 'nothing'

New kitchens

“Reward people for looking after their home! I paid over £1500 to make the garden look nice, £1000 to do the bathroom, would they put a new kitchen in for me if i asked?? Big kitchen but very minimal worktop space



“Kitchen cupboards inside have parts missing handles ect fallen off so had to replace these myself for the time being cracks in tiles , over all the kitchens are very outdated and not at standard



Community care

“A decent rubbish disposal system would help a lot. We lost our recycling bins either end of the row of properties due to contamination from the surrounding houses using the bin for garden rubbish disposal, eg grass cuttings hedge cuttings etc.



“I think it would be beneficial to most residents in the area to have cctv cameras installed covering isolated pathways into the residential area, as there are dimly lit areas and in the evenings it can leave elderly tenants feeling very vulnerable.



Efficient repairs

“Decent quality maintenance of communal green space areas. Maintenance or proper use of garage areas. Regular inspections of properties to ensure ongoing maintenance and repairs are reported and carried out. More efficient repairs system to benefit tenants and Magenta Living



“Improve the quality of our repair by making sure they are done properly the first time , do something with this dame cladding which is falling apart and is covered in black marks which looks dreadful , and does not give a good first impression to anyone that is moving into the area , fix the guttering once and for all as it keeps failing and then causes more problems with the outside of our homes , new windows and doors as most of the seals have gone in mine and they are very drafty



Base size: (n=584)

Manu - Confidential

6. Colleagues and contractors deliver excellent, customer focused services

High performance means delivering services that are informed by our customers, communicated well, delivered consistently, and adapted to individual requirements wherever possible. It requires the correct skills and resources to be deployed effectively and we will work collaboratively across the organisation to achieve this.

To further support this objective, we are looking to reprocure our investment framework; enabling us to develop long term relationships and continually improve performance over the life of the framework.

Setting the groundwork for success requires that we have a clear strategic approach, supported by absolute clarity on policy, processes, roles, and responsibilities. This document defines our strategic approach, and an ongoing review of our health and safety policies and processes will be undertaken.

Changes to our strategic and operational framework will be supported by the implementation of a new resource structure, designed specifically to support our strategic objectives. This will be delivered alongside a programme of training that provides the relevant skills and capabilities to enable managers to drive continuous improvements in performance.

These improvements will be further underpinned by enhancements in data, systems and reporting and together will form the bedrock of our service delivery.

A new contractor performance management framework will be developed and implemented, including training for all staff involved in the management of contractors. As well as supporting consistent delivery of excellent, customer focused services, this will provide high-level oversight of contractor performance.

We will continue to utilise internal audits, customer feedback, and sector best practice to drive continuous improvement. This will include expanding our third-party audits across all

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major compliance activity and, utilising third-party applications to improve our processes for checking compliance certification.

With regards to repairs and voids, we will deliver the outcomes of the Property Services review to ensure a seamless service offer across the Property Services function, ensuring that the customer experience remains pivotal to the design and outcomes.

Value For Money

The main additional costs associated with the delivery of this strategy can be split into three areas:

- Meeting the increased legal and regulatory standards
- Resourcing
- Enabling projects

In terms of meeting the increased legal and regulatory standards, the main costs are associated with the following activities:

- Achieving EPC C by 2030
- Delivering the building safety remediation programme
- Increased safety compliance checks to comply with changes to legislation
- Meeting the anticipated OfGEM technical standards for heat networks
- Incorporating any changes to the Decent Homes Standard
- Implementing the requirements of Awaab's Law

In some cases, the exact costs are still to be defined and work is underway to establish the full impact. These additional costs will predominantly impact on the next 5 years and will be factored into the Business Plan review process.

Resources have been reviewed and are set to change as part of this strategy. This will see colleagues located in the correct role and function to deliver the objectives of our Target Operating Model (TOM)

Enabling projects includes the work detailed in the action plan that will release capacity and improve performance, and efficiency. For example, implementing an asset performance model. Costs are generally relatively small and either one-off cost or subscription based.

We will mitigate some of these costs through the following measures:

- Maximising cost recovery through utilising available grants, and appropriate recovery from service charges, sinking funds, and energy tariffs.
- Improved component data quality to better target investment and maintenance to reduce repairs.
- A better understanding of investment decisions based on asset performance.

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- Robust procurement, such as our investment framework, which will run for the life of this strategy once operational.
- Targeted disposals where investment is not economically viable

Risk

The key risks relating to the delivery of this strategy are:

- Changes to legislation/ regulation
- An unforeseen sectoral shock
- Impactful economic/financial events
- A lack of appropriate resources and skills
- Failure to deliver complementary strategies
- Funding other business priorities

Changes in legislation, regulation or, some kind of sector shock similar to Grenfell would require a review of our strategy. Objectives and actions would be reviewed, alongside the changes needed, to establish which remained complementary and those that were secondary. If required, a revised strategy and action plan would be developed to reflect these changes.

The ongoing financial strength of our business is a critical risk factor influenced by both external factors (e.g. inflation, cost of borrowing, rent settlements, etc.) and internal factors (e.g. reprioritisation of business plan priorities, reduced capacity, etc.). In this scenario, mitigation would include prioritising activity and extending timescales, whilst maintaining compliance with legislative and regulatory requirements.

Underpinning the strategy is a new resource structure which will support delivery, including strengthening our Quality & Standard, Compliance and Asset Strategy functions.

Failure to deliver the Corporate Plan priorities would weaken the approach set out in this strategy, as much of the planned progress is predicated on support from the rest of the business. Specifically, failure to deliver the Transformation Programme and Data Programme would require a review of our actions to achieve our objectives. Whilst this would slow down progress, objectives could still be delivered through other approaches.

Performance Management

This strategy will continue to operate within the delegations set out in the Governance Handbook.

The Asset Management Strategy will be monitored through:

- Magenta Customer and Communities Committee is a customer-led committee that works alongside our Board and senior leadership team to ensure customer views are part of the decision-making process at the highest level.

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- Assets and Development Committee via the delegations to the Assets and Development Committee, the Board aims to appropriately manage the strategic aspects of the organisation's assets and development activity.
- A senior management team of executive and service area directors manage the day-to-day operations and oversee monthly performance.

Operational delivery will be monitored by the Asset Management Steering Group, a cross-departmental group of managers focused on delivering the Action Plan, with strategic oversight of performance provided by the Strategic Asset Management Group, attended by senior leaders across the organisation.

Performance monitoring of this strategy will be carried out in the following ways:

- Monthly reporting against performance measures
- Quarterly financial forecasting against budget
- Annual report to Assets and Development Committee
- Annual report to Magenta Customer and Communities Committee

Objective	Measure	Target Yr1	Target Yr2	Target Yr3	Target Yr4	Target Yr5
Customer Safety	TSM: Provides a Home that is safe	79%	80%	81%	82%	83%
Customer Influence	TSM: Provides a Home that is well maintained	75%	76%	77%	78%	79%
Standards	Decent Home Standard	100%	100%	100%	100%	100%
Customer Focus	Customer satisfaction with investment programme delivery	TBC	TBC	TBC	TBC	TBC
Data Led	% properties with SCS in the last 5 years	100%	100%	100%	100%	100%
Data Led	Asset performance: Average property Cost	TBC	TBC	TBC	TBC	TBC
Data Led	Asset performance: Average Net Present Value	TBC	TBC	TBC	TBC	TBC
Standards	R&M: Average number of repairs per home	TBC	TBC	TBC	TBC	TBC

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Standards	R&M: % split responsive/planned investment	40/60	40/60	40/60	40/60	40/60
Customer Safety	Customer and building safety big 6 performance	100%	100%	100%	100%	100%
Data Led	Number of properties below EPC C	TBC	TBC	TBC	TBC	TBC

Implications for customers

This strategy centres on improving our understanding of our properties and our customers to enhance the customer experience and business effectiveness. The implications are therefore positive:

- Improved property conditions
- Better targeted investment
- Reduced repairs
- Increased customer safety
- Improved customer experience
- Significant engagement in shaping services and monitoring delivery of the Strategy

Equality & diversity implications

This strategy compliments the work of the organisation to provide services that meet the diverse needs of our customers. There are two strands to this:

- Understanding our customers needs
- Informing our service by listening to our customers views

The strategy sets out a number of tangible ways in which we will improve to achieve this, through improved data about the requirements of each household and ongoing engagement in respect to feedback and monitoring. The strategy covers all of our assets and all of the customers that live in our homes. This means that benefits should be seen across all communities, families and individuals.

Environmental Implications

The environmental impact of this strategy is positive. One of the core objectives of this strategy is to reduce the energy consumption and carbon impact of our homes through retrofit of insulation and low carbon energy measures. We have set a target for all homes to achieve a minimum energy efficiency rating of EPC C by 2030.

In addition, the strategy sets out steps to ensure that the embedded carbon in our homes is protected by extending the useable life of components through increased planned preventative maintenance programmes, reducing the need for early replacement of components.

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The Asset Management Strategy is the overarching document that guides other, linked strategies. The detailed strategic objectives and action plan can be found in our Sustainability & Decarbonisation Strategy, which details targets for the whole business to move towards a Net Zero Carbon future.

Conclusion

This strategy sets out six clear objectives, centred around our Corporate Plan – ‘The Road to 2030 – Be More Magenta’. Each objective is characterised by a desire to improve and deliver better outcomes for customers. A comprehensive action plan, supported by detailed measures, will support our delivery and be used to measure our progress.

Our objectives are:


- Data led decision making that ensures targeted interventions
- Ensure our homes are maintained and achieve all required standards
- Invest in our homes to delivery our Sustainability & Decarbonisation Strategy
- Ensure our customers are safe in their homes
- Services are influenced by and meet the needs of our customers
- Colleagues and contractors deliver excellent, customer focused services

We recognise the importance of safe, warm and affordable housing. We see and accept the sector challenges that need to be overcome, and this strategy is rooted in our desire to tackle these challenges head on; demonstrating best in sector expertise, practices, and performance.

Once delivered, this strategy will leave our homes safer, warmer, better maintained, and more affordable to live in, demonstrating that we are here for our customers.

Appendix 1 - Asset Management Plan - Journey to Strategic Objectives

The Asset Management Plan will expand on the strategic objectives, detailing specific actions, timelines, and targets to achieve our Asset Management goals. Key components include:

	Activity	Detail	Year	Year	Year	Year	Year
			1 25-26	2 26-27	3 27-28	4 28-29	5 29-30
Data Led Decision making that ensures targeted interventions 	Asset Performance	<ul style="list-style-type: none"> Implement Savills Housing Asset Performance Evaluation (SHAPE) model and produce initial outcome analysis 	Nov - 25				
		<ul style="list-style-type: none"> Review the model and outcomes and rerun outcome analysis 	Mar - 26				
		<ul style="list-style-type: none"> Develop 'Option Appraisal' model 		Jun - 26			
		<ul style="list-style-type: none"> Run the SHAPE asset performance evaluation model and outcome analysis 		Sep - 26	Sep - 27	Sep - 28	Sep - 29
	Divestment Policy	<ul style="list-style-type: none"> Refresh Divestment policy to align to key documents 	Feb - 26			Feb - 29	
	Stock Condition Surveys (SCS)	<ul style="list-style-type: none"> Ensure 100% homes receive a SCS within a 5 year period 	Mar - 26				

Data Led Decision making that ensures targeted interventions





<p>Data Led Decision making that ensures targeted interventions</p>	<p>Stock Condition Surveys (SCS)</p>	<ul style="list-style-type: none"> Undertake and validate a minimum 20% SCS 		Mar - 27	Mar - 28	Mar - 29	Mar - 30
		<ul style="list-style-type: none"> Ensure 100% non-domestic assets (Shops, Offices, Garages) receive a SCS within a 5 year period 	Mar - 26				
		<ul style="list-style-type: none"> Ensure all Blocks (Common Areas) receive a SCS annually 	Mar - 26	Mar - 27	Mar - 28	Mar - 29	Mar - 30
	<p>Data Validation & Reconciliation</p>	<ul style="list-style-type: none"> Complete a full Data cleanse exercise and update all property related data 		Mar - 27			
	<p>Specialist Surveys</p>	<ul style="list-style-type: none"> Undertake specialist M&E surveys for all high rise blocks 	Mar - 26				
		<ul style="list-style-type: none"> Undertake specialist M&E surveys for all non 'low rise communal blocks' 		Mar - 27			
<ul style="list-style-type: none"> Undertake Heat Network review 		Dec - 25					
<p>Ensure our homes are maintained and</p>	<p>Voids</p>	<ul style="list-style-type: none"> Review and Update Void Policy and Void Standard 		Apr - 26			Apr - 29
	<p>Property Services</p>	<ul style="list-style-type: none"> Undertake Property Services Review through independent consultancy 	Mar - 25				

achieve all required standards



achieve all required standards	Repairs	<ul style="list-style-type: none"> Review and update Repairs strategy and Repairs Policy 		Apr - 26				
	Investment Plans	<ul style="list-style-type: none"> Develop 1,3,5 & 30 year Investment Plans through Gateway Process 	Jul - 25	Jul - 26	Jul - 27	Jul - 28	Jul - 29	
		<ul style="list-style-type: none"> Provide annual Investment Plan Report to ADC for budget and plan approval 	Oct - 25	Oct - 26	Oct - 27	Oct - 28	Oct - 29	
		<ul style="list-style-type: none"> Publish 1,3,5 & 30 year Investment Plans 	Nov - 25	Nov - 26	Nov - 27	Nov - 28	Nov - 29	
	Magenta Living Property Standard	<ul style="list-style-type: none"> Develop a Magenta Living 'Property Standard' 	Mar-26					
	OFGEM Regulation	<ul style="list-style-type: none"> Invest in our Homes in order to meet the requirements of OFGEM regulation for Heat Networks 	Mar-26	Mar-27	Mar-28	Mar-29	Mar-30	
Invest in our Homes to deliver our Sustainability &	Retrofit Plan	<ul style="list-style-type: none"> Develop a costed delivery plan to achieve EPC C by 2030 	Mar-26	Mar-27	Mar-28	Mar-29	Mar-30	
		<ul style="list-style-type: none"> Deliver annual targets for % homes achieving EPC C 		Mar-27	Mar-28	Mar-29	Mar-30	
	Sustainability & Decarbonisation strategy	<ul style="list-style-type: none"> Sustainability & Decarbonisation strategy approved by ADC 	Jul - 25					

Decarbonisation Strategy 	Sustainable Homes Index For Tomorrow (SHIFT)	<ul style="list-style-type: none"> • SHIFT sustainability completed and action plan agreed 	Oct - 25	Jan- 26	Jan- 27	Jan- 28	Jan- 29
		<ul style="list-style-type: none"> • Complete SHIFT reassessment and deliver action plan 		Mar- 27	Mar- 28	Mar- 29	Mar- 30
	Energy Modelling Software	<ul style="list-style-type: none"> • Ensure energy modelling software is fully utilised and implemented 	Oct- 25				
Ensure our customers are safe in their homes 	Compliance policies	<ul style="list-style-type: none"> • Complete review of compliance policies 	Mar- 26				
	Awaab's Law	<ul style="list-style-type: none"> • Deliver the requirements of Awaab's Law 	Oct – 25	Oct – 26	Oct – 27		
	Customer Engagement	<ul style="list-style-type: none"> • Monitor delivery of our HRB customer engagement strategies 	Mar- 26	Mar- 27	Mar- 28	Mar- 29	Mar- 30
	Monitoring Equipment	<ul style="list-style-type: none"> • Install new technology/ monitoring devices to help identify and address issues in our 'homes of concern' 		Mar- 27			
Services are influenced by and	MCCC – AMS delivery plan	<ul style="list-style-type: none"> • Magenta Customer and Communities Committee to review an update on the progress with delivery of Asset Management Strategy 	Mar- 26	Mar- 27	Mar- 28	Mar- 29	Mar- 30

meet the needs of our customers



MCCC - Learning from complaints	<ul style="list-style-type: none"> Quarterly update of learning from complaints trends and how service delivery has been amended 	Mar-26	Mar-27	Mar-28	Mar-29	Mar-30
MCCC - Repair trend analysis – Void trends	<ul style="list-style-type: none"> Annual repair trend analysis incorporated into annual investment plan update through progress with delivery of Asset Management Strategy 	Mar-26	Mar-27	Mar-28	Mar-29	Mar-30
Customer Engagement	<ul style="list-style-type: none"> Deliver Customer Engagement Plans for all blocks over 18 metres and Higher Risk Buildings 	Mar-26	Mar-27	Mar-28	Mar-29	Mar-30

Colleagues and contractors deliver excellent, customer focused services



Structure	<ul style="list-style-type: none"> Implement new resource structure for the CCSO directorate aligned to the delivery of the Asset Management Strategy 	Sep - 25				
Performance Management	<ul style="list-style-type: none"> Implement a new contractor performance management framework as part of the Gateway Process 	Sep - 25				
Performance Management	<ul style="list-style-type: none"> Procure a new investment delivery framework 		Apr - 26			

		Undertake annual review of contractor performance	Mar-26	Mar-27	Mar-28	Mar-29	Mar-30
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