

Grainger Trust Corporate Strategy

2025 - 2030

UPDATE CORPORATE STRATEGY 2025 – 30

Grainger Trust (GT) is a For-Profit Registered Provider that facilitates the delivery of affordable homes in areas where housing affordability is challenged. GT is wholly owned by its parent company, Grainger PLC (Gplc). Whilst GT is a regulated housing provider and expected to adhere the regulations of the Regulator of Social Housing, the GT strategy is designed to complement and align to GPLC.

GT growth is organically driven, with the pipeline for acquiring the affordable housing allocations coming from Grainger-led projects and developments. GT as a separately governed and regulated registered provider will leverage GPLC's existing operational processes and resources and grow using the option to acquire the affordable homes element of the GPLC delivery pipeline.

GT is integrated into GPLC's systems and operating practices, allowing us to manage all tenure types consistently aligning our approach where possible and leverage the investment and economies of scale of the GPLC platform.

As GT is regulated by the Regulator for Social Housing (RSH) therefore additional checks and balances are in place to ensure the regulatory requirements are compliant.

GT is a separately governed and regulated entity; it has its own independent Board of Directors and complies with the RSH Housing's Economic, Governance and Consumer Standards along with all other required statutory requirements and legislation.

GT embodies GPLC core social purpose; 'Enriching lives through providing high quality yet affordable homes. The key strategic drivers are:

1 Delivering a quality product and value for money service for our customers to support those facing housing affordability challenge

2 Complementing GPLC strategic growth plans and portfolio optimisation aspirations

3 Creating Social Value for GT and the wider GPLC group strategy

The Strategic Aims will be delivered by:

1. Delivering a quality product and value for money service for our customers to support those facing housing affordability challenges

The core purpose of Gplc is “Renting Homes and Enriching Lives” – with good quality UK housing both in short supply and unaffordable, Gplc aim is to generate wider benefits for society whilst generating profit through providing high quality PRS homes at a mid-price point. GT takes this principle even further, providing affordable homes to categories of households in even greater need across London, the South East and in 2025 Bristol in the South West of England.

GT basic housing design exceeds that of an average Affordable Rent home with carpets and blinds fitted, next generation connectivity, garden sheds, fenced and turfed gardens (where appropriate) with fitted cookers and ventilation systems. This provision sets us above other Registered Providers in the sector and helps to alleviate furniture poverty concerns that customers experience when moving homes. Our Discount Market Rent homes and Shared Ownership homes are indistinguishable from the market for rent and sale homes with fully fitted kitchens and tiled bathrooms.

Landlord and tenancy services within the portfolio is managed directly unlike many other For-Profit Registered Providers GT is committed to using the full range of the Group’s experience and skills to deliver exceptional Value for Money and equivalent service to the PRS portfolio, just with more support. We are best able to control and maximise the service our customers receive by owning all aspects of the management processes. The simplest way to achieve this is to create an environment where customer tenure type is not obviously visible – such that affordable homes are integrated with the other tenures. Customers in our homes have access to the same accommodation, services and facilities.

Aligning the service delivery of the tenure blind model as favoured by the GT portfolio with the Gplc cluster portfolio enables the operational delivery support to come from the parent, utilising the subject matter expertise from Building Safety specialists through to Customer Insight expertise. This aligns governance and service delivery underpinned by consistent and comparable data quality and insights. It also allows best practice from the Regulated Housing portfolio to support the delivery of the Private Sector rental portfolios.

GT benefits from Gplc funding and financial strength which means it doesn’t typically rely on public sector or grant funding. GT enables provision of new affordable housing from private funding with most units free of any sort of public funds.

How we will deliver:

- Review the affordable housing specification to ensure that land values are not eroded, incorporating principles of durability, maintenance, safety and value for money
- Reviewing Tenancy Audit Inspection reports to ensure data capture of key resident information is comprehensive alongside ensuring initial tenancy letting and household data is captured in line with wider Gplc leasing processes.
- Where there are divergent processes both strategically and operationally being reviewed and where possible aligned with Gplc to ensure operational efficiencies
- To ensure that customer needs are considered maximise resident support through increased partnership working to provide signposting and guidance for those more vulnerable residents or those experiencing financial hardship

- Working with our community development teams and agency partners to deliver a programme of neighbourhood events to support neighbourhood cohesion and community development

2 Complementing Gplc strategic growth plans and portfolio optimisation aspirations

By the alignment of the GT affordable housing portfolio to that of the Gplc city strategy enables not only the ability to deliver landlord services and tenancy management services in a streamlined, efficient and consistent manner but it also enables efficiencies in the delivery of expenditure in terms of repairs and maintenance, capital expenditure and overhead costs. The focus therefore will be to look at the regional clusters where affordable homes can be integrated into the wider communities where Gplc have private rental homes.

The parent company recognises that owning and managing affordable homes significantly enhances the investment value and fosters continuity in the community development of the broader scheme. This benefit is amplified with Gplc management support, which would be lost if a third-party provider handled the affordable housing delivery and management.

If in the future there are changes to where the parent geographically operates or there are other strategic reasons arising (for example, macro-economic conditions or a capital constrained environment) the GT homes would be in the first instance transferred to another registered provider. This approach acknowledged the fact for GT to provide landlord services and tenancy management in isolation from the parent company would be challenging. This will ensure that:

- Residents continue to receive the best value for money service and landlord services meet the standards expected by the Regulator of Social Housing
- Maintenance of the complementary nature of tandem provision of GT and Gplc operational delivery and investments.

GT preferred tenure is Discount Market Rent (an Intermediate Rent product) because this most closely reflects the mechanisms of the PRS market which Gplc specialises in.

GT also delivers Affordable Rental homes which is considered a core product and will be set out in planning requirements as agreed with the relevant Local Authority and local lettings agreements will be agreed to ensure that homes are allocated in conjunction with the allocations and lettings requirements.

There are also Shared Ownership product acquisitions and whilst it is recognised that these are not a core tenure, however under strategic land acquisitions these are a requirement.

How we will deliver:

- Establishing an internal and external audit programme which to provide assurance to GT Board and Gplc Board on delivery processes
- Review wider GT stock to ensure assets are geographically aligned with the wider Gplc secured pipelined and consider disposal of non-core assets.

3. Creating Social Value for GT and the wider Gplc group strategy

Gplc has always had a strong social purpose based around enriching lives through providing high quality mid-market and affordable homes, and GT embodies this further.

Working alongside the wider Gplc teams to deliver social value opportunities, community engagement and multiagency working is easier to deliver on sites where there is a corresponding GT and Gplc presence, which will promote neighbourhood cohesion and delivering outcomes which benefit the tenure blind communities. Onsite Community Development Managers and Resident Service Teams ensure the customer voice is heard, and prompt actions are taken to manage service failures and ensure that learnings to improve future delivery is quickly embedded.

The GT management team are able to provide support and signpost to relevant agencies where customers struggling with debt, mental health, food poverty, violence in the home or loneliness.

Furthermore, GT is committed to the promotion of diversity within the workplace to ensure that our customers and staff thrive in inclusive communities, this will align with the Gplc Diversity and Inclusion Strategic Framework.

Strategic decision making in GT will have consideration to the delivery of sustainable outcomes as we strive toward a Net Zero commitment. GT will align with the parent company Environmental Social Governance (ESG) strategy and Net Zero Carbon Transition Plan. This includes a commitment to achieve net zero carbon for the operation of buildings by 2030. The roadmap developed by Gplc to meet this goal requires (1) increasing energy efficiency (2) installing low carbon heating systems and (3) procuring 100% renewable energy contracts.

GT standard specification and new build portfolio means that all units are already EPC C or above, with the majority being EPC B.

As part of the Consumer Regulation standards GT will undertake annual Tenant Satisfaction Measures surveys which will be shared with the Regulator of Social Housing as part of annual data sharing requirements. The outcome of the surveys will be used to develop actionable improvement plans which are based on customer feedback, resident engagement opportunities based on key topics and drivers will be used to explore how landlord services should be managed in consultation with our customers. Other touchpoint surveys and insights will be used to develop improvement plans using AI technology to analyse themes and trends.

How we will deliver:

- Delivery of annual Tenant Satisfaction Measures with objective of improving satisfaction scores, working alongside Gplc Customer Experience Team to deliver increased satisfaction using AI analysis and sentiment insight analysis
- Development of the GT website and/or other appropriate platforms to increase channels of customer engagement and ensure easy accessibility for residents to engage with their landlord

- Incorporate insights from customer feedback, such as Tenant Satisfaction Measures, Customer Complaints, and input gathered at resident and community engagement events, to inform and enhance service delivery in alignment with customer needs
- Provide a mutual exchange service and platform for customers to support customers in the provision of housing that meets the needs of their household
- Ongoing focus on the reduction of CO2 emissions through procurement opportunities as associated with Gplc and housing development partners.
- Supporting green initiatives including “Green Living Tips” and supporting sustainable community events
- Ensure GT homes are embedded within the wider Gplc local community engagement strategy