

Investor Presentation

Q2 September 2023



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Contents



Presentation Team
Key Highlights
Introduction
Operating Performance
Sustainability
Development
Financial Performance
Treasury
Contact Information
Appendix 1 – Governance and Structure

Presentation Team



Presentation Team



Gary Fulford
- Group Chief Executive

- + Gary has been our Group Chief Executive since 2009 and has 35 years' experience in the social housing sector.
- + Gary is well connected and highly regarded across the sector and as such holds a number of senior posts on external bodies. These currently include: Chair of the National Housing Federation West Midlands Regional Committee, Board Member of PlaceShapers and Board Member of the West Midlands Housing Association Partnership.
- + He has a personal affinity with Walsall, being from the borough, and is a business ambassador for Acorns Children's Hospice, which has a base in the town.



Sangita Surridge
- Corporate Director of Finance

- + Trained and qualified at KPMG and has 22 years' experience of working with public sector entities, including specialising within the social housing sector.
- + Joined our group executive team in 2021 and leads on enhanced value for money, driving our approach to financial planning, procurement and investment.
- + Sangita is an expert at aligning funding structures and developing control frameworks to support the delivery of corporate ambitions and manage risk. She has a broad range of experience with different forms of debt and associated stakeholders.
- + Sangita has a strong track record in transformation, particularly around the use of technology to improve business efficiency.

Key Highlights



Key highlights Q2 September 2023

whg continues to maintain G1/V1 regulator rating and meets all financial covenants

Rated A2 with a stable outlook by Moody's

Amongst the first in the UK to be certified as a sustainable housing provider by Ritterwald

Achieved ISO 14001 accreditation

£6.8m invested in capital improvements for existing homes during the first half of the year

£14.7m spent on repairs and maintenance services during the first half of the year

Liquidity position of £262m at the end of Q2

196 new homes from developments have been completed along with 138 start on sites during the first half of the year

Shared ownership first tranche sales achieved 47 during the first half of the year with income of £4.9m and a profit margin on sales of 13%

Challenging operating backdrop, although whg has maintained its resilience through proactive measures, its robust and cautious risk appetite and strategic treasury management

£66.3m
turnover
Q2 23/24

36%
operating margin
Q2 23/24

£23.7m
operating surplus
Q2 23/24

39%
gearing (HPAC)
Q2 23/24

4.3
interest cover
Q2 23/24

51%
EPC C and above

Introduction



Introduction – about us

- + Formed in 2003, we are among the largest and most successful providers of high quality affordable homes in the Midlands, with a forecasted annual turnover of over £131m.
- + We started life in Walsall as a stock transfer, where most of our customers live and it is still the place that anchors us.
- + whg is experienced across a variety of tenure types, with a core focus on affordable tenures. Social and Affordable Rent comprises 95% of our accommodation.
- + We are a purpose-driven organisation and so use our resource and influence to help create sustainable and resilient communities.
- + Alongside our core landlord service, our range of award-winning customer support services help reduce the impact of poverty, tackle health inequalities and enhance the long-term wellbeing and resilience of our communities.



G1 / V1
Regulator Rating



A2 Stable
Moody's Rating



Introduction – whg’s vision, values and strategy

Our vision

‘Dedicated to the success of our people and places’

Our values



Accountable

Taking responsibility



Courageous

Trying new things



Trustworthy

Being honest in everything we do



One Team

Achieving great things by working together



Excellent

Striving to be the best

Our corporate plan 2020-24

Aim 1 – Deliver high quality homes and services for our customers

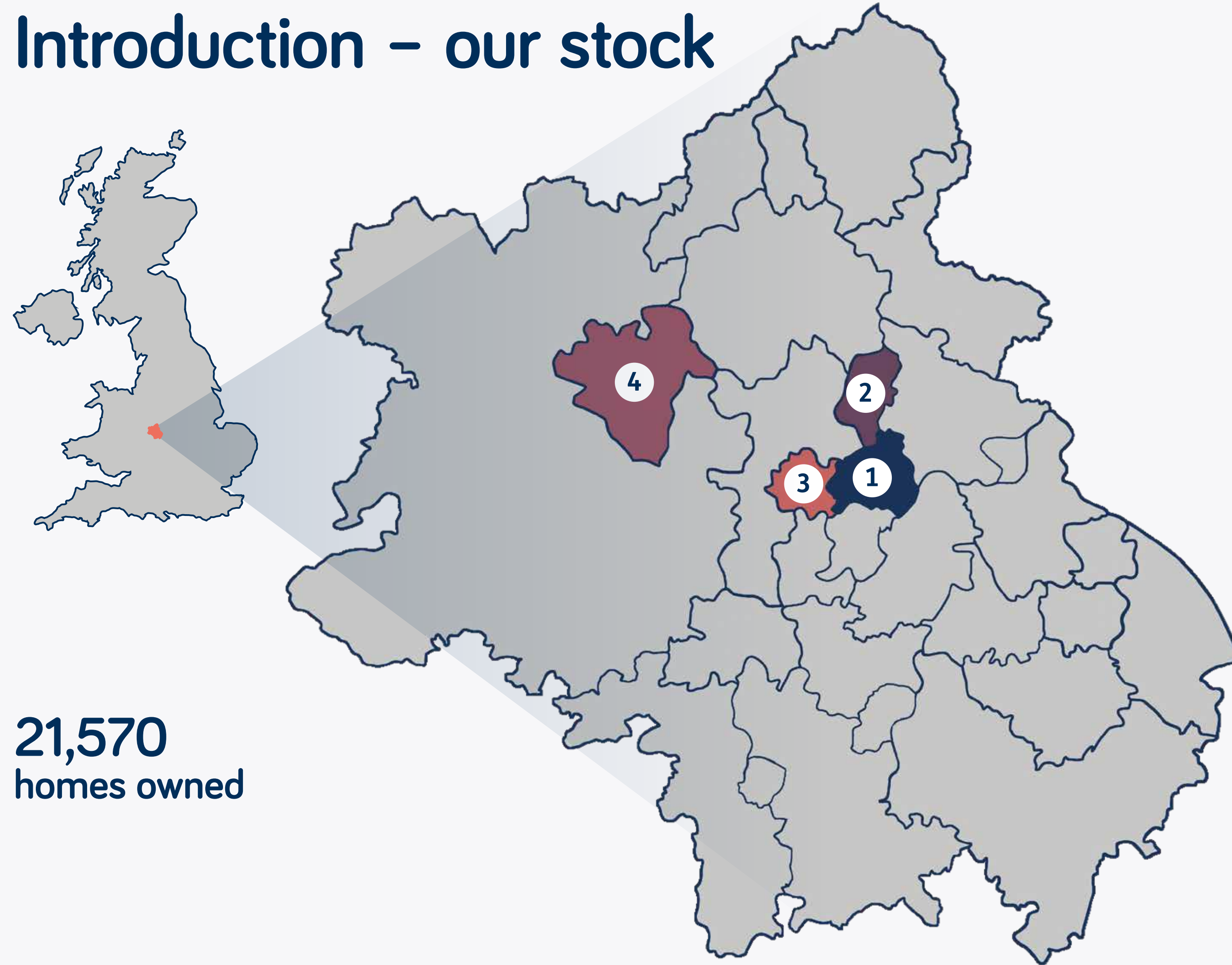
Aim 2 – Be an exceptional place to work that attracts, develops and retains talent

Aim 3 – Grow and extend our services, our reach and our range

Aim 4 – Promote health and prosperity where we can make a difference

Aim 5 – Deliver a strong business, fit for today and prepared for tomorrow

Introduction – our stock

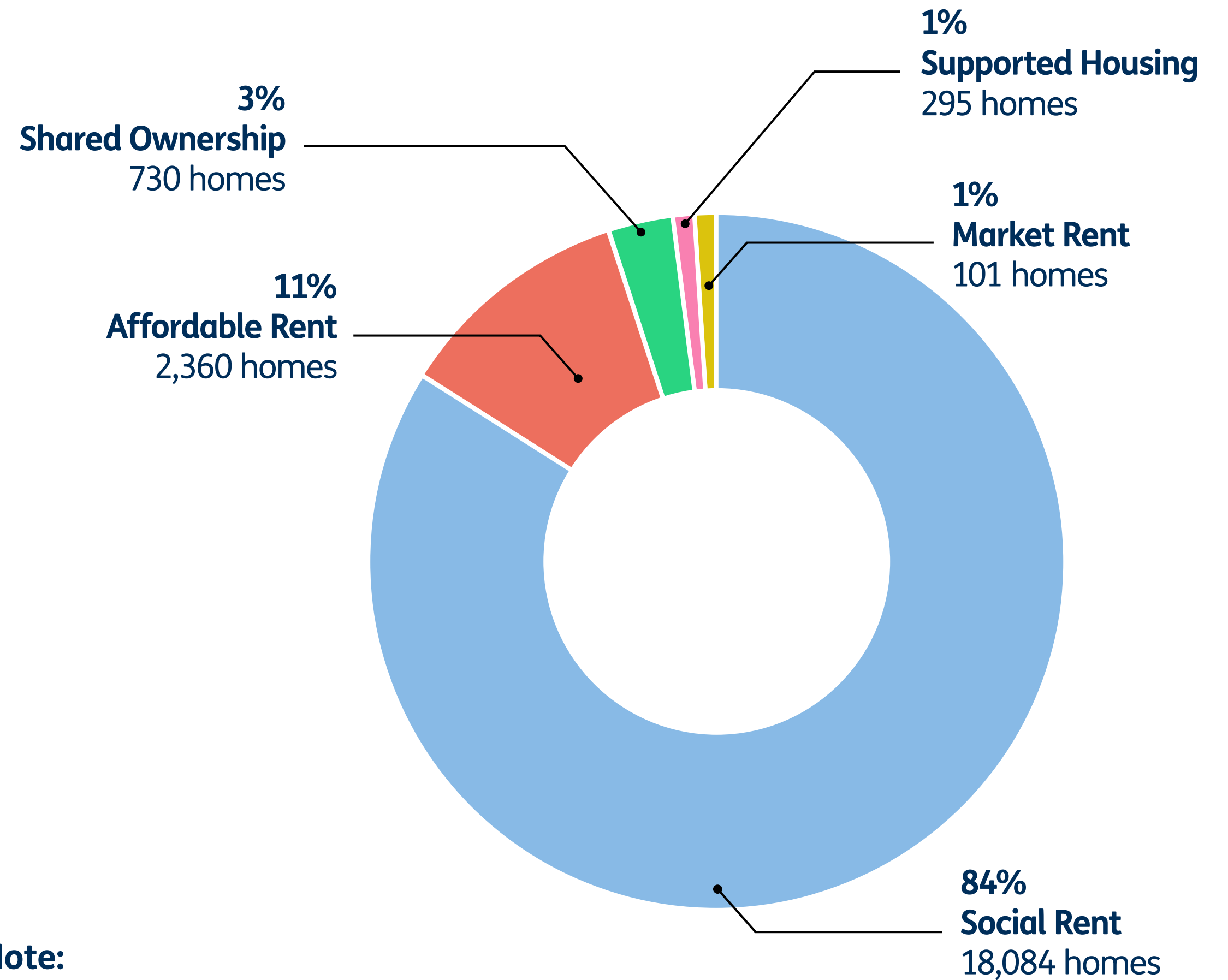


- + whg operates in 21 local authority areas across the West Midlands, each with high levels of demand for our services.
- + We are proud champions of our great region, playing an active role in its future prosperity through regeneration, place shaping and community investment.

Local authority area	whg units	% total
1. Walsall	19,208	89.2%
2. Cannock Chase	437	2.0%
3. Wolverhampton	300	1.4%
4. Telford	251	1.2%
Other areas (combined)	1,310	6.2%

Introduction – our stock

95% of our homes are Affordable and Social Rents, providing a stable income stream.



+ **Note:**
We also have **662 leasehold properties** in management.

Operating Performance



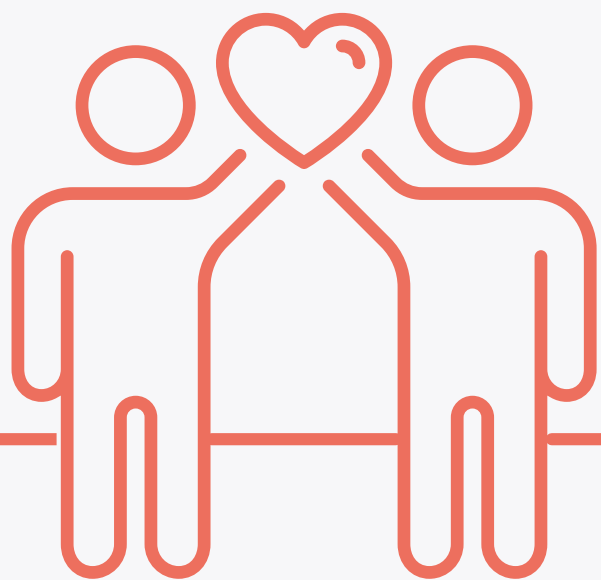
Supporting customers, welfare benefits & arrears

- + Our **hardship fund of £200k** enabled us to support more than 1,400 households with a range of immediate interventions, including fuel and food vouchers.
- + Advice on benefits: supported over 2,000 customers **generating over £2.7m in additional benefits**.
- + Work4Health, running in partnership with Walsall Healthcare Trust, has **supported 140 residents into jobs at Walsall Manor Hospital**.
- + Our jobs and training service **raised the employment chances of over 1,800 customers**.
- + **£1.6m external funding** secured to support a range of community projects.
- + We are accredited by HQN, specifically the **MIST (Maximising Income; Sustaining Tenancies) accreditation**.
- + Following innovative work practises and implementation of new technology, **current arrears are 2.79% at September 2023**, which comfortably outperforms the target of 3.5%.

Recent evolution of arrears performance

	March 2021	March 2022	March 2023	Q1 2024	Q2 2024
Current Arrears (%)	3.18	3.69	2.92	2.67	2.79

Arrears performance is monitored internally using ‘customer best point’ methodology. This takes accounts of the variances in housing benefit cycles, universal credit cycles and self paying customers’ direct debit cycles.



Voids

- + Our target for 2022/23 was 0.65% and given the significant obstacles faced during the year, only being 0.02% above target was a great achievement.
- + During the year, **we reduced the size of our voids trade team** by moving a number of trade colleagues into the responsive repairs service to help with the increased **volume of repairs**. As a result of this, **we have increased the number of voids which we sub-contract and therefore expect voids costs to increase**. As the responsive repairs volume decreases, we will gradually move our trade colleagues back into the voids service and reduce reliance on sub-contractors.
- + The Voids & Lettings Teams continue to minimise void rent loss impact as far as is reasonably practicable.
- + Our Board has approved plans to reduce the number of void properties through **additional investment of £4m** in the remainder of 2023/24.

Recent evolution of voids performance

	March 2021	March 2022	March 2023	Q1 2024	Q2 2024
Number of void properties	165	92	158	216	214
Void rent loss (%)	0.75	0.66	0.67	1.07	1.15
Void rent loss (£000)	740	689	726	307	651

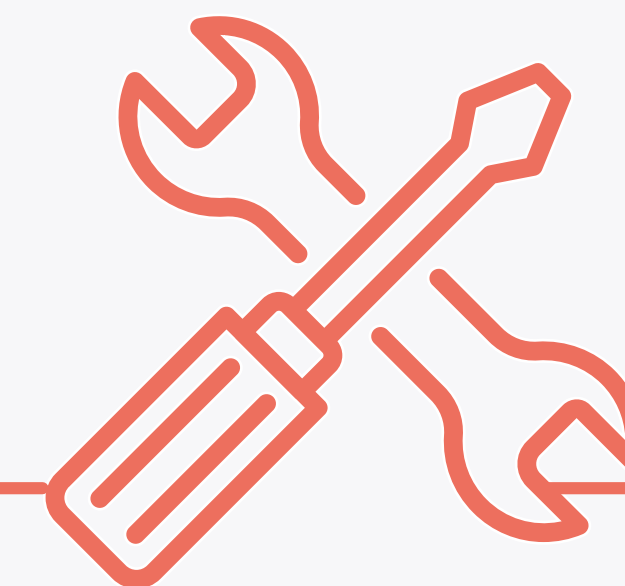


Asset Management Repairs

- + Our refreshed customer portal allows customers to book their own repairs appointments. We now have over 9,000 registered users with **30% of all first-time repairs booked online**.
- + We have devised a plan to reduce the average days to complete a repair by **investing £2.6m** in the service during 2023/24.
- + Customer satisfaction with repairs has improved during the year, exceeding our target.
- + The average days to complete a repair is improving during the year, and repairs appointments made and kept has improved by 2% this quarter.
- + **We created a Repairs Booster Team** to help reduce the volume of repairs by 7,200 by March 2024 by moving trades colleagues from the voids team.

Recent evolution of repairs metrics

	March 2021	March 2022	March 2023	Q1 2024	Q2 2024	Target
Customer satisfaction with repairs (%)	83	78	84	93	93	84
Repairs appointments made and kept (%)	91	91	94	93	95	98
Average days to complete a repair	23	23	29	26	27	35



Damp and Mould Track Record

Regulatory return submitted Dec 22.

No concerns raised by the Regulator.

Damp, Mould and Condensation Policy is in place. Regulator has quoted this as best practice and present in only 35% of Registered Providers reviewed.

Our policy is:

- + For category 1 hazards, to remove customers from the accommodation immediately until all remedial issues are completed.
- + For category 2 hazards, we take a two stage approach:
 - + **Stage 1:** Remove the hazard within 15 days, prioritising any vulnerable customers first.
 - + **Stage 2:** Complete remedial works within 90 days of initial report (e.g. Damp Proof course injection / pointing; External brickwork pointing; Defective rainwater goods and fascia replacement; Reducing ground levels; Additional external drainage or drainage repairs and maintenance; Removal of cold bridging through plastering works including application of thermal boards.

Other key controls in place

- + Surveyors are trained in Damp and Timber defects by Property Care Association, and they are CSTDB qualified (Certified Surveyor of Timber and Dampness in Buildings).
- + Community Housing Officers have attended enhanced HQN workshops on damp and mould.
- + All customer facing colleagues have had enhanced training, trade colleagues received bespoke training and all other colleagues completed online awareness training.
- + We have enhanced data capture to assist with trends, diagnosis and remediation.
- + Created a bespoke damp survey form.
- + Our Management Information System has bespoke 'flags' to provide historical intelligence.
- + We have a new suite of specific performance indicators to report on.
- + We are tracking damp reporting through complaints, customer surveys, social media and choose and move applications.
- + Monthly housing condition claim report capturing claims where damp is mentioned.
- + Collaborative working relationship with Walsall Council Housing Standards for case referrals.

Asset Management Compliance – Customer Safety

Gas safety: We are 100% legally complaint. 10 homes where access could not be gained with legal processes instigated to gain access.

Electrical Safety: 100% of our homes have an electrical condition report.

High Rise: We have 16 high rise buildings – no material remedial safety works required.

Fire safety: All fire risk actions fully provided for in existing business plan and covered by ‘business as usual’ budgets. 100% compliance remained at the end of the quarter, meaning all fire safety checks had been carried out within the required timescale in all required high and low-rise blocks, and community rooms. Performance has been maintained at 100% for all reporting points since February 2022.

Water Hygiene: 100% compliance remained at the end of the quarter. All required checks on assets (high and low-rise blocks and community rooms) where a water hygiene (legionella) check is required have been completed within the relevant best practice timescale that we have set for ourselves.

Asbestos (Regulation 4): The KPI shows compliance with legislation requirements for asbestos inspections in communal areas. 100% compliance remained at the end of the quarter which we have held for over two years.

Asset Management Investment in homes

Components delivered to date	Price £000s	Number completed quantity
Kitchens	(710)	61
Bathrooms	(125)	18
Rewires	(11)	1
Central heating/call off heating	(1,913)	456
Fire Doors	(198)	32
Roofing	(2,564)	158
Windows	(148)	15
Capitalised Salaries	(453)	
VAT Recovery	518	

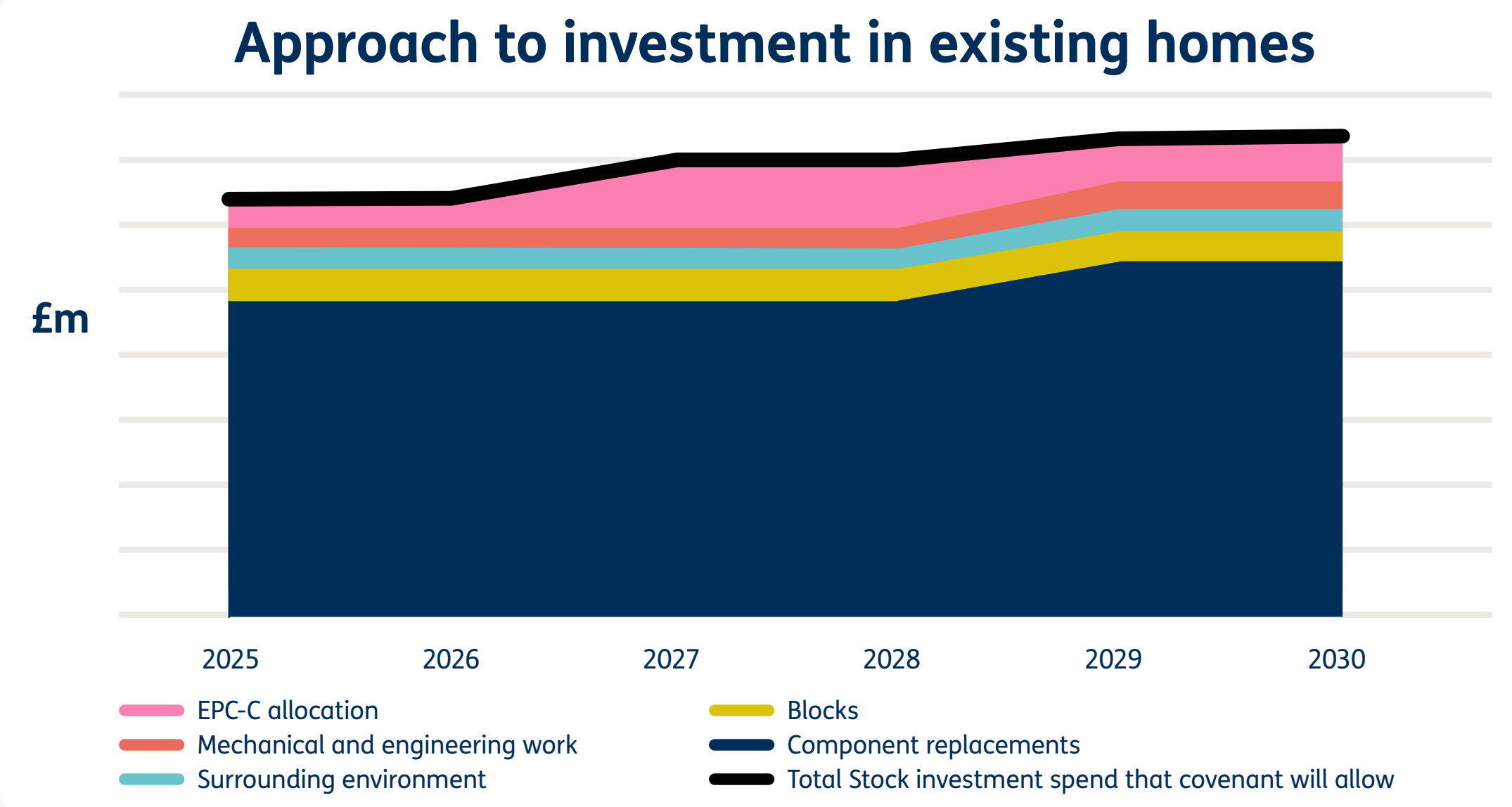
Approach to investment in existing homes

We maximise what we spend on our existing homes to:

- + meet our regulatory requirements for condition of our existing homes (Decent Homes, Building Regulations, Fire Safety Regulations etc);
- + meet our Funders' expectations on quality of our homes, derived through regular valuations and due diligence of our charged homes; and
- + ensure all spare capacity, after the above two objectives are met, is fully utilised to support customer satisfaction

We have recently concluded an in-depth review of our stock condition data and this has resulted in a significant increase in spend requirement over the next Corporate Plan period (2024 to 2030). This is due to the impact of inflation primarily but also contractor capacity issues arising from backlog build ups since Covid.

Our spend profile includes an allocation towards making all of our homes EPC-C by 2030 which is an aspiration within our sustainability strategy. This allocation has been reduced since last year to accommodate the increased spend on Regulatory Compliance aspects of stock condition.



Should the cost of making all of our homes EPC-C by 2030 be higher than what our tightest financial covenant allows (bond interest cover), then we will become reliant on grant income to fund the shortfall. Further work is required to establish the actual cost of making our homes EPC-C by 2030, and to establish contractor capacity to deliver the work by 2030, and this work is currently underway.

Sustainability



Contributing to a Sustainable World

Sustainability is an integral part of everything we do at whg, and it lies at the core of our operations through the goal of creating happy and healthy homes in thriving and flourishing communities.

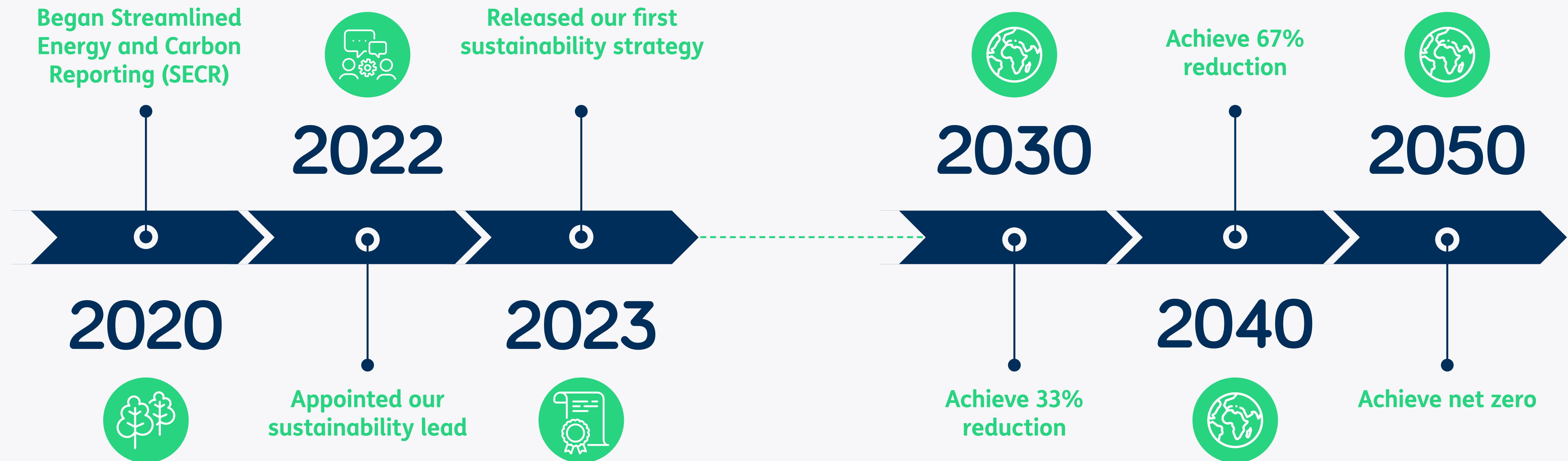
Our guiding principles for sustainability

- + Deliver high-quality happy, healthy homes and services for our customers
- + Promote health and prosperity to create more sustainable communities
- + Seek “to do the right thing” for people and planet by driving economic vibrance through long-term value engagement with our stakeholders
- + Deliver net zero Scope 1, 2 and 3 carbon emissions by 2050
- + Ensure everyone at whg understands how to play their part in reaching net zero
- + Continue improving biodiversity of the land that we own, creating greener places and spaces



Our Net Zero Journey

Even before we'd fully developed our strategy, we knew net zero was going to be a priority for us, so we developed a net zero pathway alongside it.



The Ritterwald Pan-European Sustainable Housing Label

We have been working with Ritterwald on the “Certified Sustainable Housing Label” and are among the first in the UK to be certified, achieving Front Runner and Ambassador status.

The label was the first tool developed to be able to measure the positive impact of housing associations. It supports the certification of sustainable action within the housing sector, particularly social housing with older housing stock.

The label makes the whole sector visible to the capital market and the “low-risk asset class” of affordable housing, accessible to a broad range of investors.

Achieving the certification requires being examined against a comprehensive catalogue of criteria across relevant environmental, social, and governance dimensions.

Another tool being applied in our industry is the Sustainable Reporting Standard for Social Housing. We chose to focus on the Ritterwald Certified Sustainable Housing Label due to its external verification process, but nonetheless we also report to the Standard. We estimate that 50% of the Sustainable Reporting Standard for Social Housing’s criteria is aligned with the Ritterwald Sustainable Housing Label.



Performance highlights 2022/23



Core Mission

- + **82%** of housing units are ranked as social
- + **11%** of housing units are ranked as affordable
- + **11.5** years is the average duration of occupancy of one home by a customer
- + **Social Prescribing** programme resulted in >90% of participants significantly improving their wellbeing score
- + Since 2021, **Kindness Counts** programme delivered >1,000 random acts of kindness and supported >300 people who are lonely or isolated



Transform our places to be fit for the future

- + Over the past three years, **68%** of new constructions met at least EPC B, with **100%** above the minimum standards for EPC ratings
- + **Over 120** solar PV systems installed across our homes since 2010
- + Ongoing partnership with **Old Hall People's Partnership** to donate furniture from void properties for reuse
- + Partnered with the **Bumblebee Conversation Trust** to provide balcony planters to 50 customers in one of our high-rise locations



Performance highlights 2022/23



Inspire our people and influence our communities

- + 2022 all-colleague conference theme was low-carbon living, educating colleagues on net zero
- + **32 apprentices** currently employed
- + Awareness-raising and knowledge sharing with our customers on how to 'stamp-out damp'
- + Training for residents with **Work 4 Health** to undertake research to ensure the digital transformation of the health system meets the needs of citizens in their local communities



Incorporating sustainability standards and strengthening regulatory compliance

- + Achieved the **Ritterwald Certified Sustainable Housing Label**
- + **ESG group** launched to govern the success of our sustainability strategy
- + **Inclusion Network** launched to ensure a diverse workforce representative of the communities we serve and to encourage an equitable culture where all can thrive
- + Board have oversight across these core areas of delivery

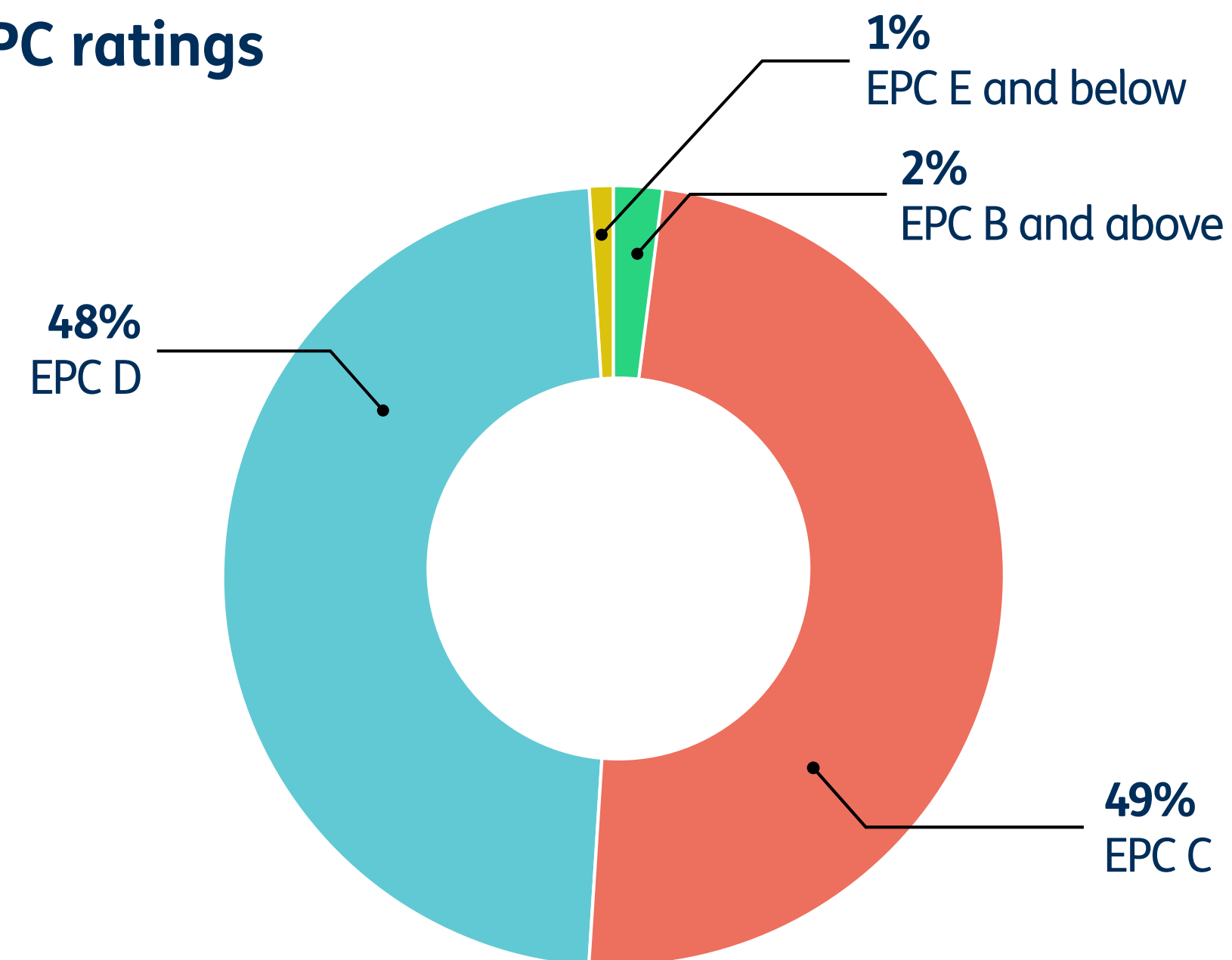


Environmental

Our Business Plan

Our Business Plan has funding set aside to invest in our homes and improve energy efficiency ratings with a target date of March 2030.

EPC ratings



Environmental Case Studies



Austin House was the first of our communal heating systems to use ground source heat pumps as the primary heating source. It also has an array of solar PV to the side of the building powering the heat pumps.



In 2022, we were awarded the Regional Landlord Housing Association of the Year for our decarbonisation works on Hamilton House and Woodall House.



Nightingale House, formally the Royal Hospital, in Wolverhampton has remained derelict since the hospital closed in 1997 and was converted into a low carbon residential scheme. We adopted centralised air source heat pump technology meaning that customers moving into the over-55s scheme will benefit from both lower carbon emissions and more affordable homes.



The Hatherton Street head office in Walsall uses building automation systems and has achieved BREEAM excellent certification.

Social

Social Value from
**whg Community
Investment Activities**
are calculated from the HACT
social value insight reporting tool.
Each customer performance
outcome has a defined
financial metric.

£3m

Housing benefit bill

savings acheived by providing
affordable rents to
6,145 customers.

£726k

**Jobs and training
service**

enabled us to improve
employment prospects for
388 customers.

£7m

**Health and
wellbeing service**

has created social value
by supporting
565 customers
with their wellbeing.

Development
spend on

196 homes,
generating jobs and
business and
£163m returns
for the local economy.

£761k

Job outcomes

has created social
value as we helped
70 customers
gain paid employment.

£11m

Money advice service

has created social value as
1,103 customers
have been supported
to access unclaimed
welfare benefits.

We have generated Social Value of **£185m** as at the end of the quarter.



Governance

Incorporating sustainability standards and strengthening regulatory compliance

Sustainability Governance

Ritterwald Criteria

+ Governance Dimension – I. 5, II. 1-5

We want to be transparent and accountable on our action and plans for the future, whilst ensuring we align with our core mission. We use the following key components to achieve this:

Sustainability Strategy

Our sustainability strategy outlines our key aims over the next three years and how they relate to our material issues and the UN SDGs.

ESG Group

The Group consists of representatives from across the business with responsibility for ensuring cross-functional collaboration and progress on the strategy. The Head of Sustainability & ESG Lead chairs the ESG Group.

Sustainability Report

This provides us with a platform to present our performance across our sustainability strategy and environment, social and governance topics.

Ritterwald Certified Sustainable Housing Label

This is an externally verified certification and allows for transparency on the action we undertake.

Strategic Risk Register

We have a Strategic Risk Register which includes Climate Change as a strategic risk. Risks and controls are assessed by Risk Panel, scrutinised by Audit and Assurance Committee and discussed by Board.

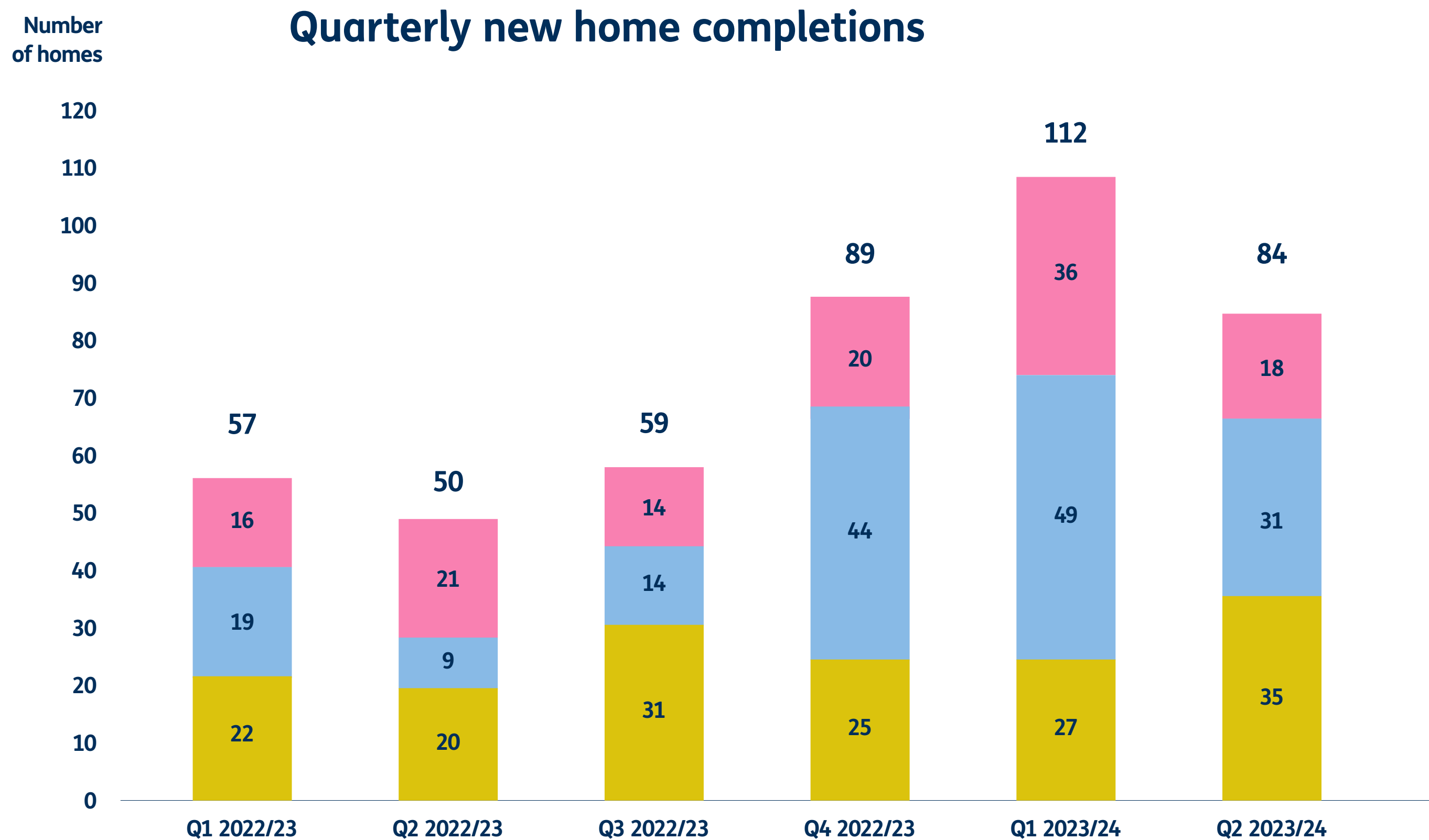
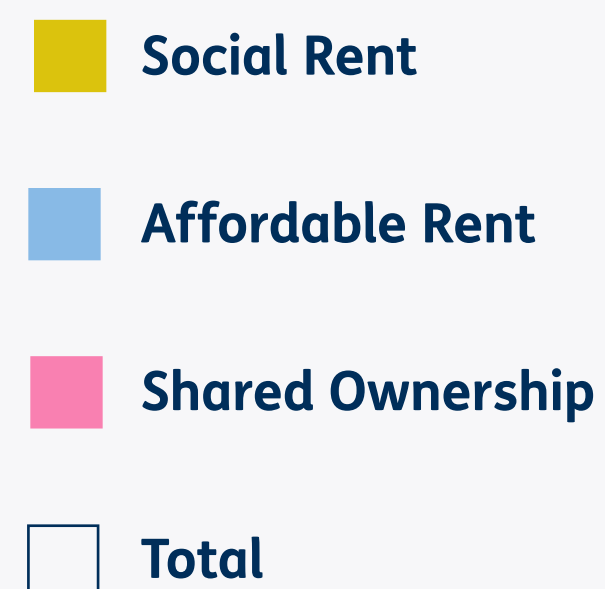


Development



Development Performance

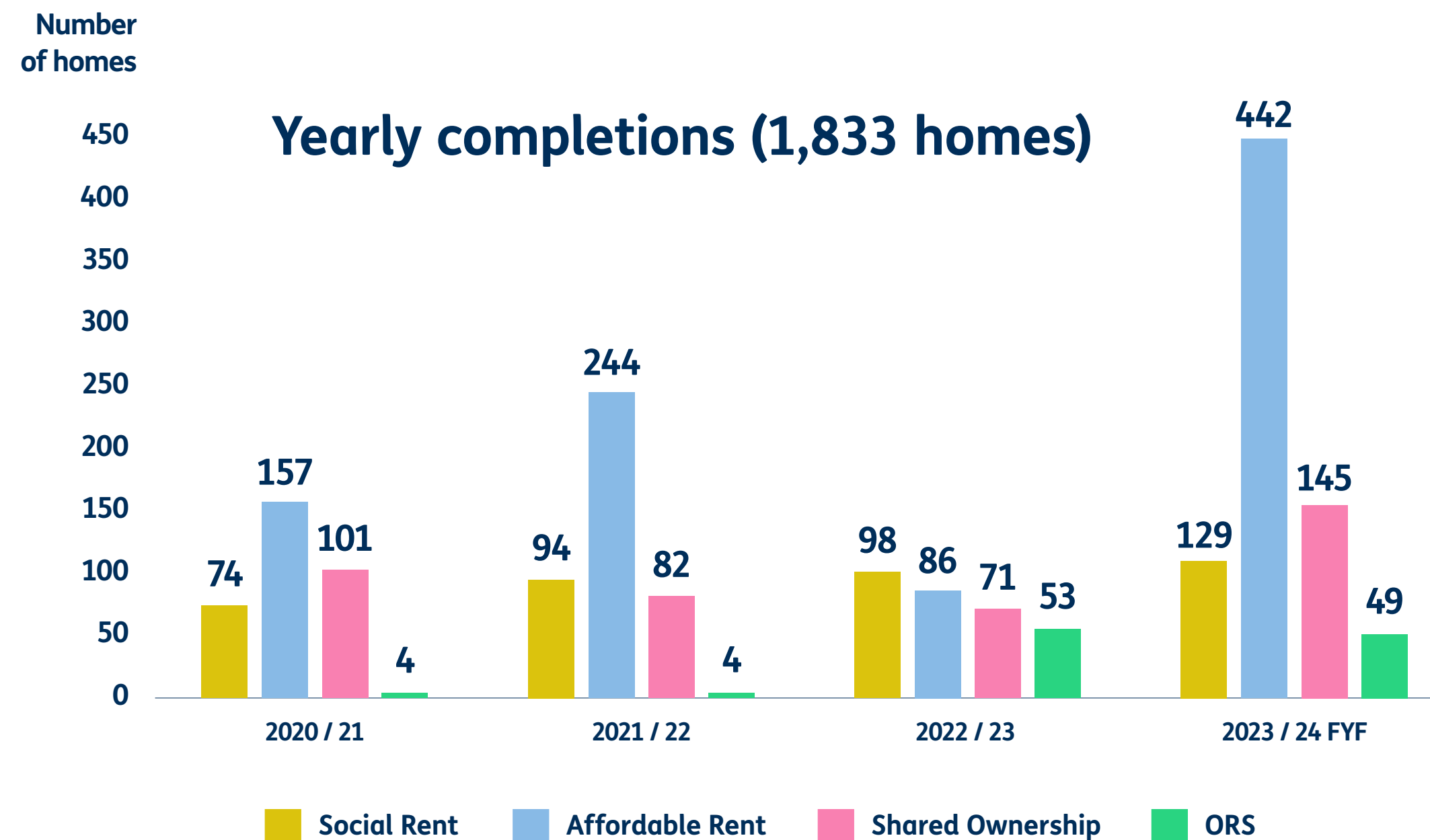
- + 196 new homes completed year to date – 32% Social Rent, 41% Affordable Rent and 27% Shared Ownership.
- + Achieved 47 shared ownership first tranche sales at the end of the quarter with income of £4.9m, with 54 shared ownership handovers.



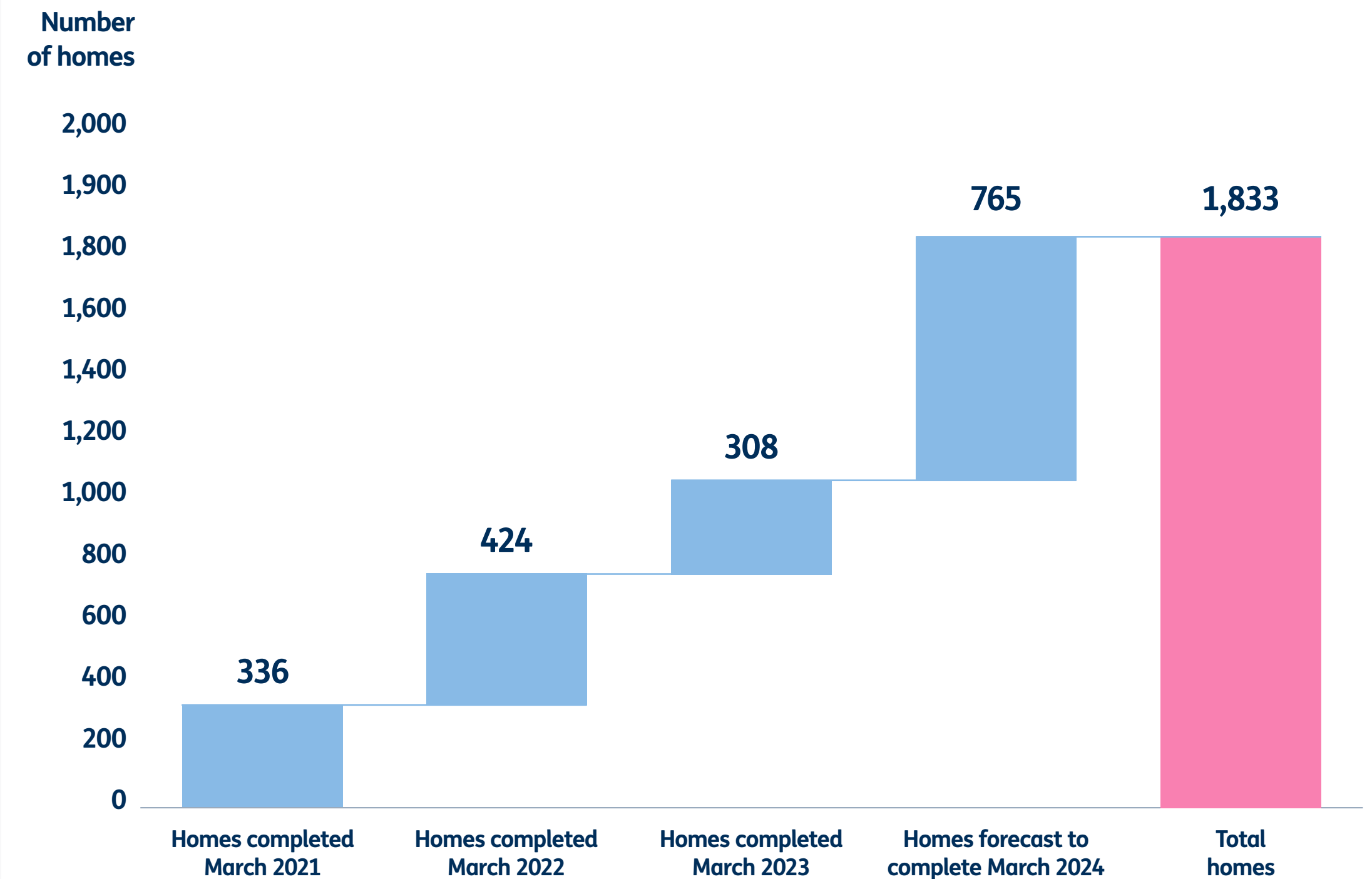
Development Performance against the Development Strategy

As at September 2023, we have completed 1,264 homes. We are forecasting to complete 765 homes in 2023/24 which brings us to 1,833 against our 2,200 homes target over the period April 2020 to March 2024.

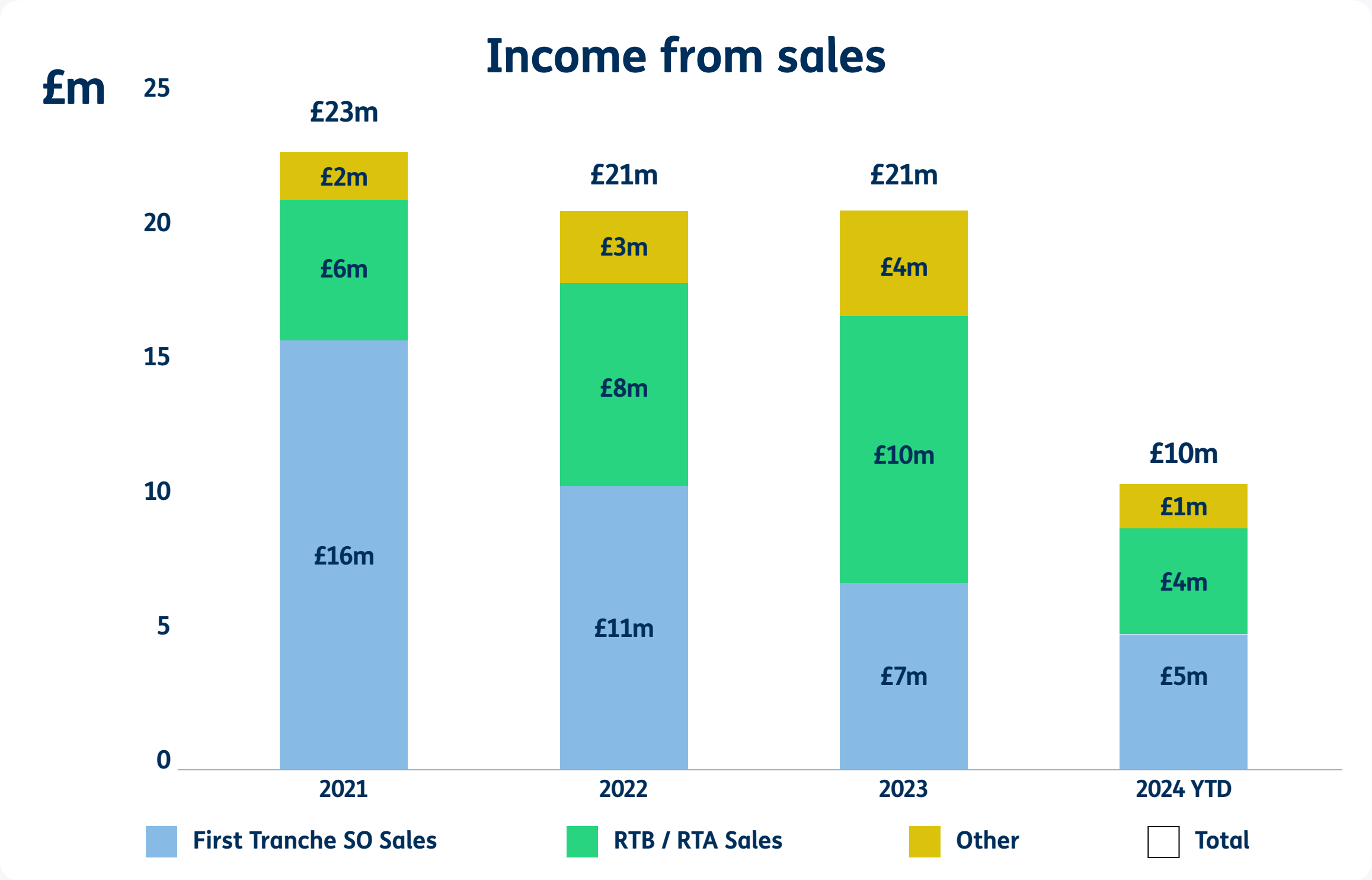
The remainder of the homes will be delivered after March 2024 and the majority of these have been secured.



Yearly completions since the Development Strategy commenced



Sales



47 shared ownership first tranche sales by the end of Q2

36 right to acquire/right to buy (RTA/RTB) sales by the end of Q2

£10m sales income by the end of Q2

Shared Ownership stock status 30 September 2023

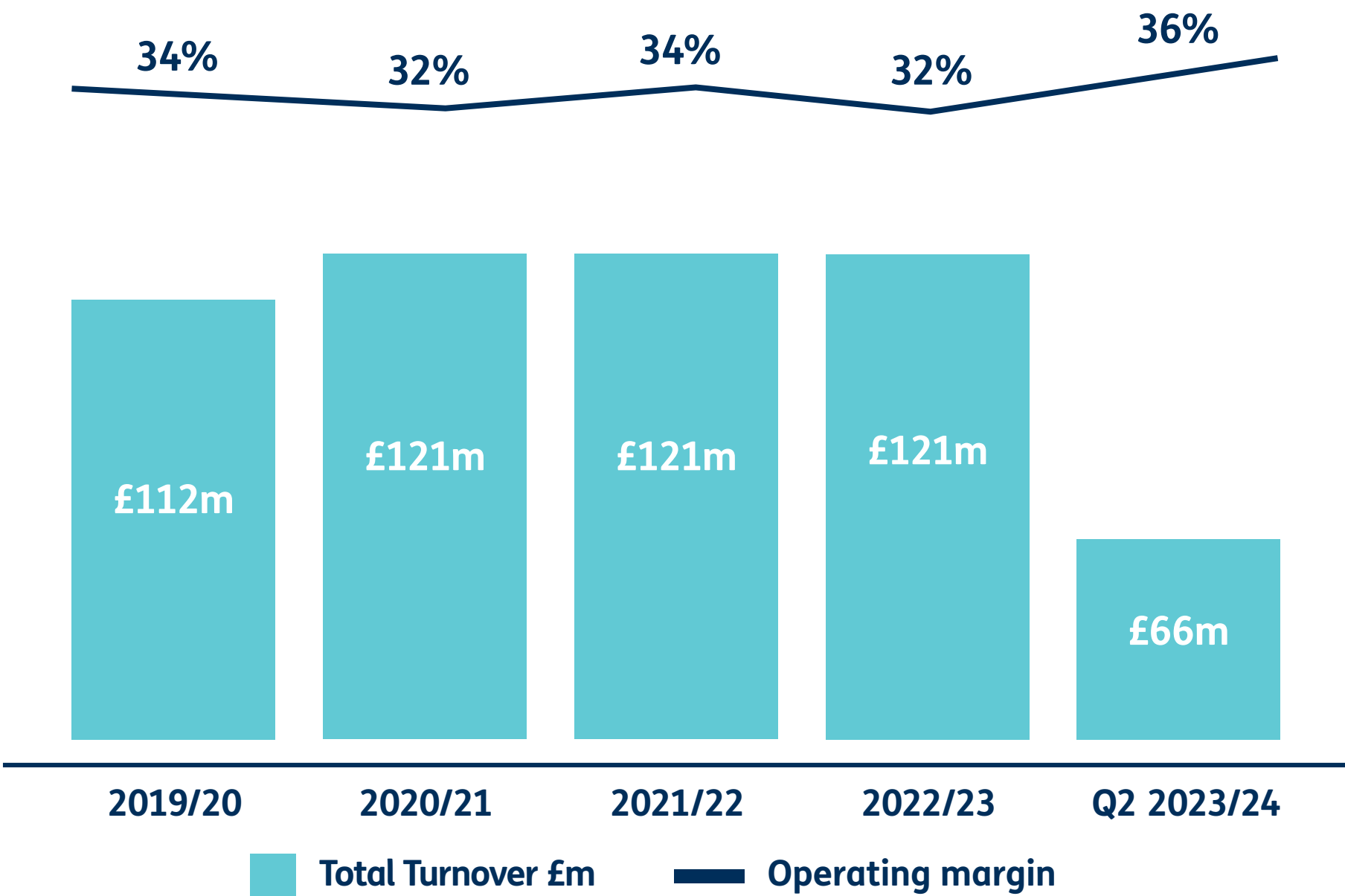
	Unsold	Reserved	Available
Total unsold	20	12	8
Unsold <6 months	17	11	6
Unsold >6months	3	1	2

Financial Performance



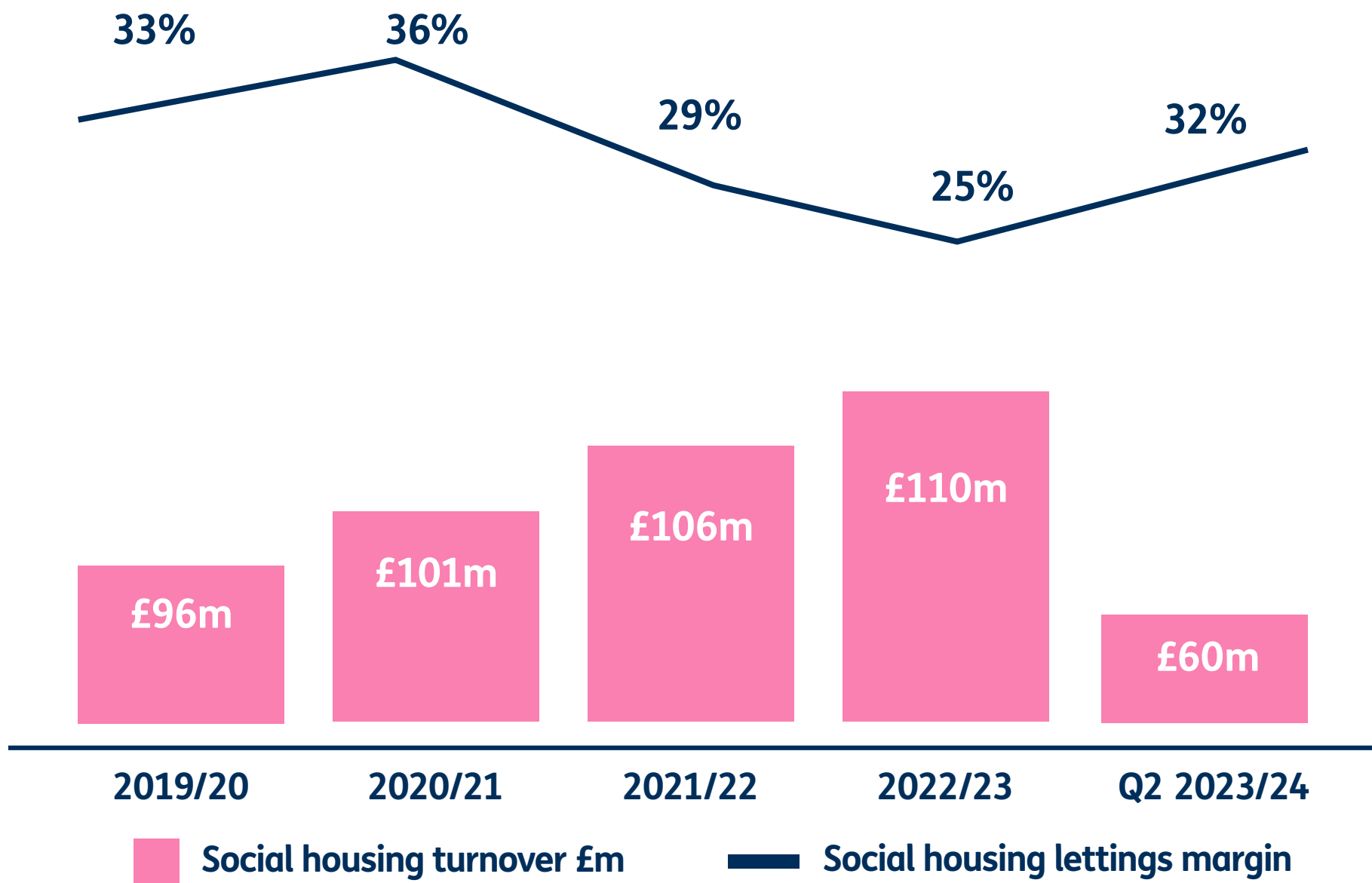
Financial Performance – 5 year trend

Turnover and operating margin



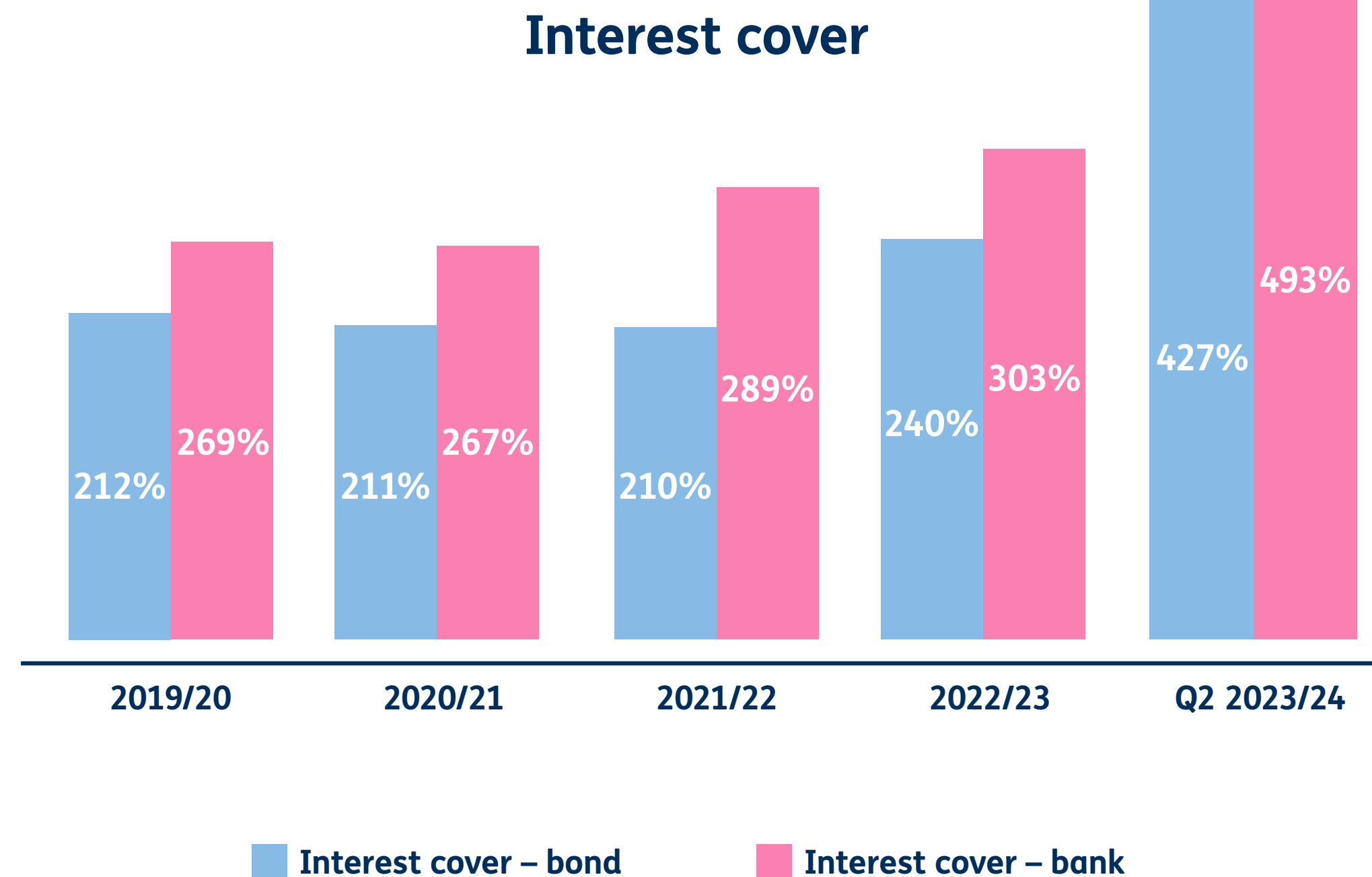
Consistent turnover growth through rent increases and new developments.
Reduced margin this year as we made a one off £5m investment in response repairs and voids to help reduce repairs outstanding.

Social housing lettings turnover and social housing lettings margin

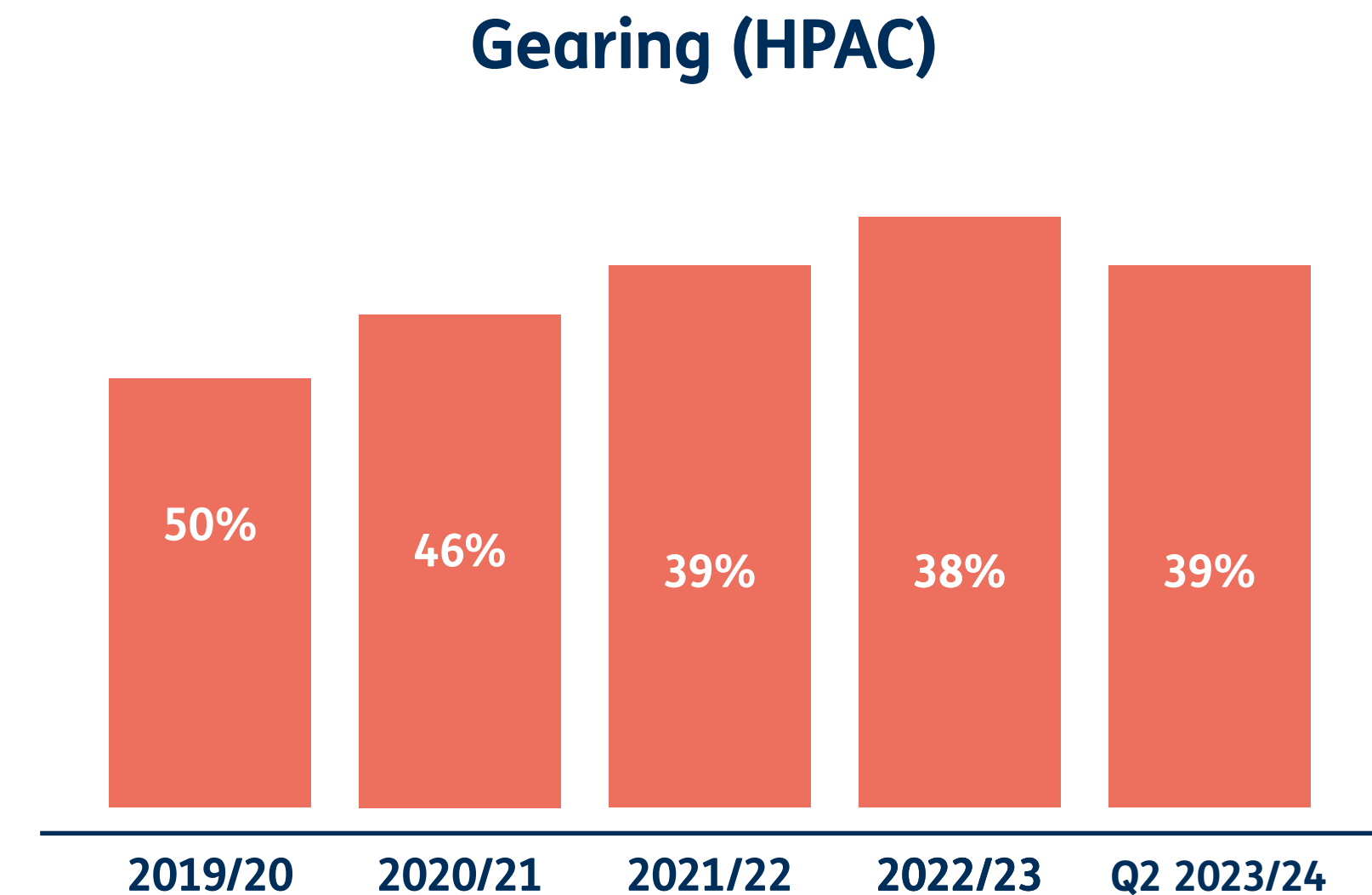


Strong social housing lettings turnover that increases year on year.
Margins have reduced in the past two years as we invest more in frontline services.

Financial Performance – 5 year trend



Sufficient headroom on bank interest cover however less flexibility to access interest cover capacity due to restrictive bond covenant.



Sufficient gearing capacity to continue to develop new homes.

Value for Money & Credit Rating Metrics 22/23

The majority of metrics are within the benchmark/tolerance level.

Operating profit margin (overall) RSH Metric			Operating profit margin (social lettings) – RSH Metric			EBITDA MRI Interest cover RSH Metric		
Full year actual	Full year budget	Benchmark / tolerance level	Full year actual	Full year budget	Benchmark / tolerance level	Full year actual	Full year budget	Benchmark / tolerance level
24%	27%	20%	25%	28%	25%	141%	137%	128%

Headline social housing cost per unit RSH Metric			Gearing RSH Metric			Reinvestment in existing and new homes RSH Metric		
Full year actual	Full year budget	Benchmark / tolerance level	Full year actual	Full year budget	Benchmark / tolerance level	Full year actual	Full year budget	Benchmark / tolerance level
£4,051	£3,978	£4,600	53%	55%	47%	12%	15%	6%

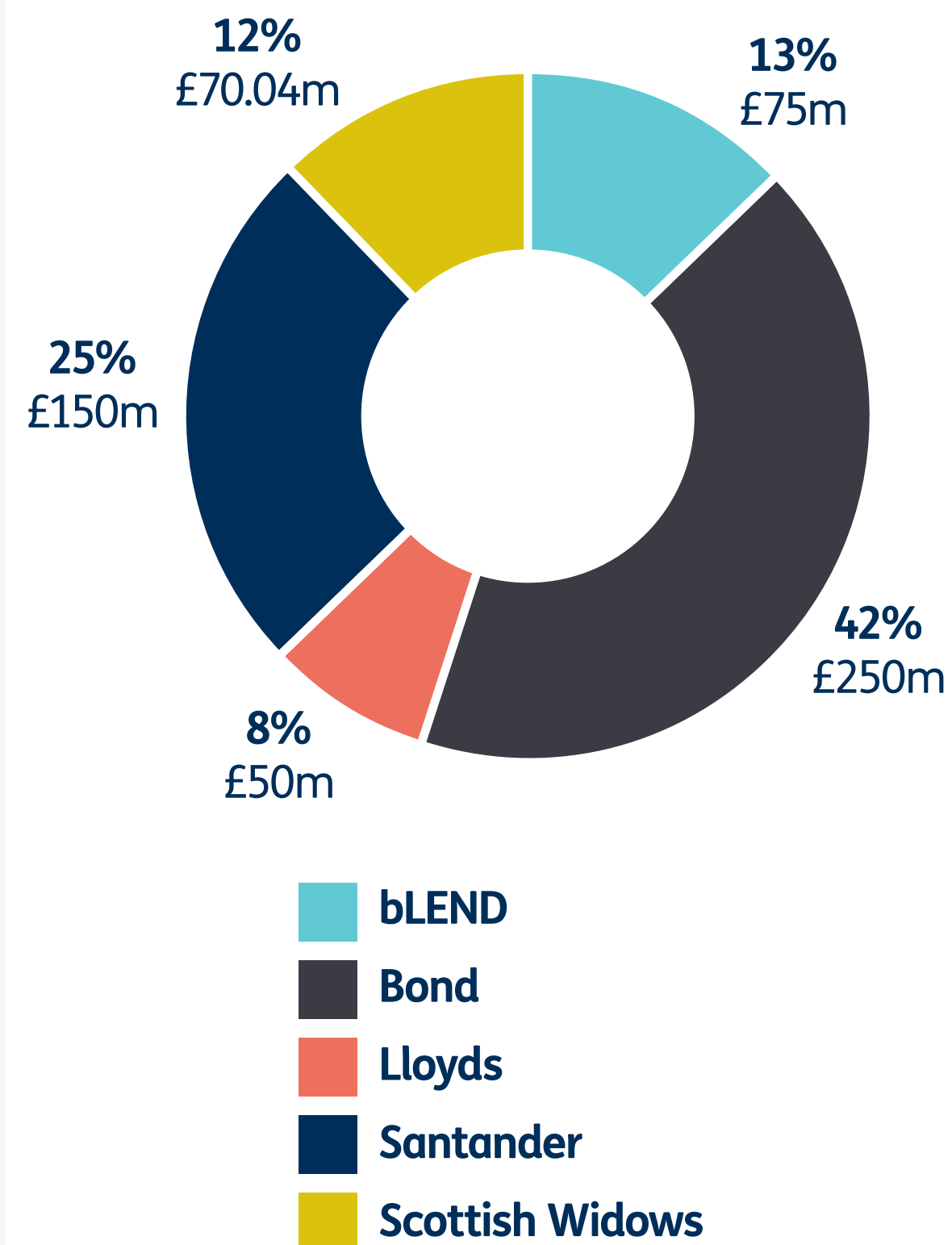
Operating margin Moody’s Credit Rating Agency Metric			Debt to revenue Moody’s Credit Rating Agency Metric			Debt to assets Moody’s Credit Rating Agency Metric		
Full year actual	Full year budget	Benchmark / tolerance level	Full year actual	Full year budget	Benchmark / tolerance level	Full year actual	Full year budget	Benchmark / tolerance level
24%	27%	10% to 25%	3.4x	3.7x	3x to 4x	45%	60%	50% to 70%

Treasury

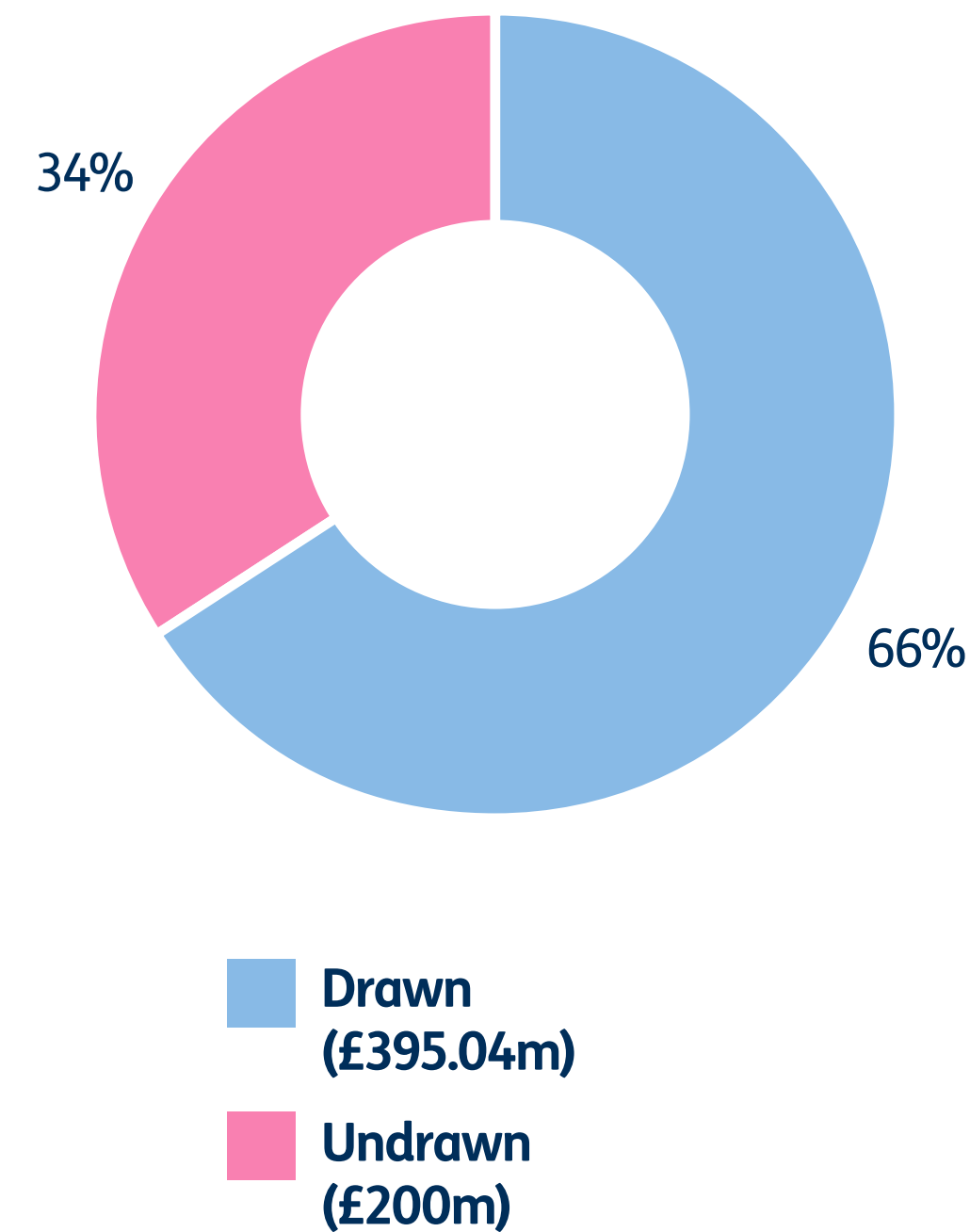


Treasury Position

Total facilities (£595.04m)



Drawn vs Undrawn



The Group has a cautious risk appetite in relation to its debt portfolio and seeks to ensure that sufficient liquidity is available to meet foreseeable needs. Treasury activities are also supported by independent professional advice.

The Group finances its activities using facilities of £595m, made up of several funding sources as shown in the chart. Strong liquidity is also in place as 34% (£200m) of secured facilities are currently undrawn.

Key Treasury Metrics 22/23

The dashboard below shows that all golden rules are complied with and no triggers have been activated. Current reflects the actual position at 31 March 2023.

1. Interest cover



a. Headroom on bond 110% covenant

Golden rule:	Trigger:	Current:
130%	135%	240%

b. Trigger and golden rule (a) still complies if all profit from property sales is removed

Current: **194%**

c. Social housing lettings interest cover

Golden rule:	Trigger:	Current:
1.5x	1.6x	1.9x

2. Sales exposure



a. Turnover from sales as a % of total turnover

Golden rule:	Trigger:	Current:
20%	15%	14%

b. Capital committed to open market sales

Golden rule:	Trigger:	Current:
£20m	£17.5m	£9.4m

3. Security



a. Asset cover for charged homes

Golden rule:	Trigger:	Current:
7.5%	10%	14%
above covenant	above covenant	above covenant

b. Encumbered plus unencumbered homes as a percentage of debt requirement

Golden rule:	Trigger:	Current:
110%	115%	163%

4. Liquidity



a. Cash plus undrawn facility balances

Golden rule:	Trigger:	Current:
minimum	minimum	
£20m	£30m	£290m

b. Liquidity period

Golden rule:	Trigger:	Current:
minimum	minimum	
18months	24months	57months

5. Development exposure



a. Net development costs as a % of turnover

Golden rule:	Trigger:	Current:
75%	70%	50%

6. Gearing



a. HPAC to be maintained below funder's 65% covenant

Golden rule:	Trigger:	Current:
60%	55%	38%

Contact Information



Contact Information

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Appendix 1 – Governance and Structure



Overview of Company Structure

Walsall Housing Group Ltd (Parent): This is the registered provider of the Group that rents and maintains our homes. It also owns the newly developed homes for rent and shared ownership and borrows from banks and whg Treasury PLC to fund its development programme.

whg Treasury PLC: This company was set up to issue a public bond to raise funds for investment in our development programme via Walsall Housing Group Limited.

whg Developments Ltd: This company carries out design and build services for any land-led sites we deliver new homes upon. This helps us to deliver efficiencies within our professional fees incurred for these sites and therefore contributes towards our ongoing value for money drive.

whg Trading Company Ltd: This company holds all of our non-housing related commercial activity and generates profits to help subsidise our affordable homes new development programme.

Anthem Homes Ltd: This company invests in joint ventures to build homes for outright sale. Profits generated from this activity are used to help subsidise our affordable homes new development programme.



Anthem Lovell LLP: This is one of our outright sales joint ventures which Anthem Homes owns a 50% investment in with Lovell owning the other 50%.

Cricket Close LLP: This is another partnership which Anthem Homes holds in conjunction with whg Trading. It owns land which may be developed on in the future.

The Woodlands Management (Harrowby) Company Ltd: This company's principal activity is residential property management.

Overview of Committee Structure

Audit and Assurance Committee: The purpose of the Audit and Assurance Committee is to review systems and procedures of internal control across the Group and to ensure that these provide reasonable assurance to the whg Board of effective and efficient operations and reliable financial information.

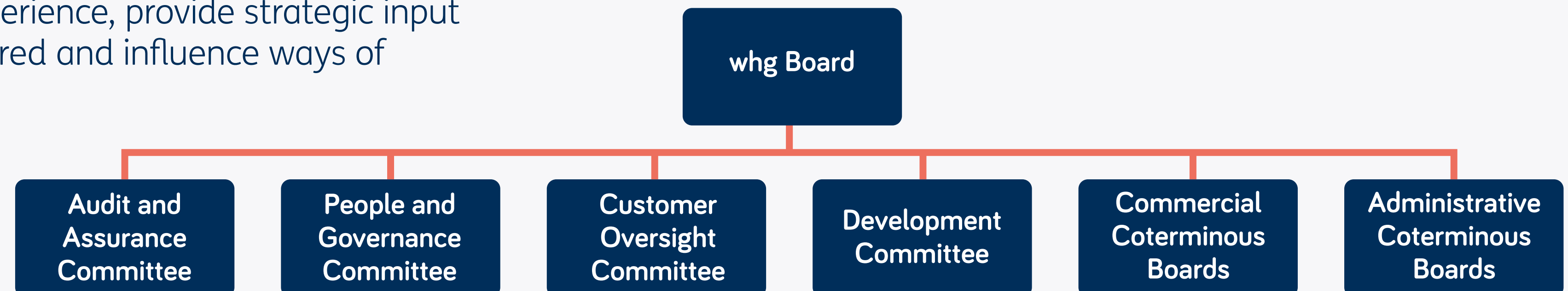
People and Governance Committee: The People and Governance Committee has delegated responsibility from the whg Board to consider and recommend to the Board, where required, key matters relating to workforce topics, corporate culture, engagement and inclusion, and corporate governance arrangements.

Customer Service Oversight Committee: The purpose of the Customer Service Oversight Committee is to provide assurance to the whg Board on the customer experience, provide strategic input into the way that services are delivered and influence ways of improving the way services operate.

Development Committee: The purpose of the Development Committee is to oversee the delivery of the development programme in accordance with the Development Strategy, the Budget and the Business Plan and provide assurance to whg Board on performance.

Commercial Coterminous Board: The purpose of the Commercial Board is to oversee the commercial activities of the Group.

Administrative Coterminous Board: The purpose of the Administrative Board is mainly to oversee the activities of whg Treasury PLC and whg Developments Ltd.



Meet our Board Members



Gary Moreton (Chair)

Appointed Chair in July 2022. He has more than 25 years' experience working in our sector and previously led RSM's social housing work nationally.



Gary Fulford (Group CEO)

Group Chief Executive since 2009 and has 35 years' experience in the social housing sector. He has been a Board member since August 2016. Gary holds a number of senior posts on external bodies.



Lizzie Downes (Deputy Chair)

Appointed in January 2019. She is Chair of the Governance and Remuneration Committee and the Board Champion for Equality and Diversity.



Akshay Parikh

Akshay is the founder of Talent Navigator Enterprise Hub, which provides practical hands-on business support for high growth, profit oriented, young entrepreneurial business.



Daren Fradgley

Appointed in November 2019. He has 15 years of direct experience managing NHS operations building on his background in fulfilling front-line operational roles.



Guy Weston

Appointed in November 2019. He has worked in the housing sector throughout his career which has included senior management positions in local authorities and housing associations.



Ian Shapiro

Appointed in November 2020. He is also the Board Value for Money Champion. He has considerable experience of working at Board level across diverse sectors.



Natalia Hill

Appointed in November 2020. She is Chair of whg's Customer Experience Committee, having been a member since 2018. Natalia is also a Community Governor at a local academy.



Paul O'Driscoll

Appointed in December 2018. He is also the Board Environmental Champion. Paul is a Chartered Surveyor with 35 years experience in the construction, development and maintenance sectors.



Deborah Walthorne

Deborah's career in housing has spanned 37 years. She is a change and governance specialist, working with Boards across England and Wales on improving governance and developing recovery plans.



Parminder Dosanjh

For the past 25 years, she has designed and delivered ground-breaking audience development initiatives. She is the Creative Director of one of Arts Council's Creative People and Places programmes.



Katie Kershaw

Katie is an experienced Board member in the housing sector and an associate lecturer in placemaking at the University of Birmingham. She is also a Director of Birmingham-based built environment consultancy, Node.

Our Executive Team



Gary Fulford - Group Chief Executive

Group Chief Executive since 2009 and has 35 years' experience in the social housing sector. Gary is well connected and highly regarded across the sector and as such holds a number of senior posts on external bodies. These currently include: chair of the National Housing Federation West Midlands Regional Committee, board member of PlaceShapers and board member of the West Midlands Housing Association Partnership.



Sangita Surridge - Corporate Director of Finance

Sangita trained and qualified at KPMG and has 16 years' experience of working with public sector entities, including specialising within the social housing sector. She joined our group executive team in 2021 and leads on enhanced value for money, driving our approach to financial planning, procurement and investment. She is expert at aligning funding structures and developing control frameworks to support the delivery of corporate ambitions and manage risk, with a broad range of experience with different forms of debt and associated stakeholders.



Robert Gilham - Corporate Director of Strategy, Assets and Transformation

Rob has been an integral member of the senior team since whg was formed in 2003. Rob has overarching responsibility for the scope and scale of investment in our homes through to group-wide performance and our corporate communications and external affairs programme. He is the senior lead for our ambitious carbon zero agenda.



Rebecca Bennett Casserly - Corporate Director of Development

Rebecca brought more than 25 years' experience of affordable housing development when she joined us in 2018. Rebecca sets our development strategy and leads her commercial and technical teams in its delivery. Her portfolio includes regeneration, new business and partnerships, construction, programme management (new supply) and sales & marketing.



Dawn Hendon - Corporate Director of Governance, Compliance and Communications

Dawn joined the group executive team in 2021. She has had previous senior roles overseeing teams from procurement to PR and communications and governance. Her remit comprises governance including board and committee support, compliance, legal services, health and safety and risk management.



Fay Shanahan - Corporate Director of Operations and IT

Fay joined our group executive team in 2017 with 18 years' housing management experience already under her belt. She has a diverse portfolio from housing to IT, customer service and health and wellbeing. Fay oversees our ongoing digital transformation programme; an organisational-wide agenda that touches every part of our work. She is the 'responsible person' who ensures that whg is complying with the Regulator of Social Housing's Consumer Standards, ensuring that we deliver good quality customer service and driving culture change where it is needed.



Lisa Wallis - Corporate Director of People and Culture

Lisa joined whg's Executive Team in July 2022 with 25 years' experience across varying sectors including the NHS, Construction and Financial Services. Lisa provides leadership support and HR operational guidance to the People and Learning & Development Team, EDI Colleagues and Facilities management, ensuring that we recruit and support colleagues via learning and development experiences. She is passionate about inclusion for all ensuring that we listen to the experiences of our colleagues and use the learning to develop improved people services.

