Sustainability Report

2025/26

Sustainable futures

whg

Welcome from Gary Fulford and Robert Gilham

Our Sustainability Report 2025/26 reflects another year of progress shaped by our purpose at whg, focused on creating lasting value for people, homes and places.

As a social landlord, our role goes beyond providing safe, secure and affordable homes. It is also about helping communities to thrive and creating opportunities that improve lives over the long term.

We have continued to work with local partners to deliver practical, community-focused support. Our Social Justice strategy, which was launched in April 2025, aims to create the conditions in which every person has the chance to succeed – whether through improved financial security, better health outcomes or access to meaningful employment.

Alongside this, our investment in communities has included progressing our Green Open Spaces strategy to create shared outdoor spaces for people and wildlife.

We have also continued to improve the quality and efficiency of our homes, investing more than £34m over the past year in modernisation and energy efficiency measures. These improvements are making homes warmer, more affordable to run and better prepared for the future.

94% of our new homes now hold an EPC rating of A or B. At Dudley Fields, we are investing in one of our most ambitious neighbourhood projects, continuing to support its transition towards becoming a Net Zero Neighbourhood.

Our achievements have again been independently recognised. We received the Certified Sustainable Housing Label from Ritterwald for the fourth consecutive year and were once more named one of The Sunday Times Best Places to Work in 2025, recognition of the culture, commitment and care shown by colleagues across whg.

Together, this progress shows what sustainability means in practice: warmer homes, improved greener spaces, better opportunities and support that makes a difference in everyday life. As we look ahead, we will continue to build on this work with care, ambition and a clear focus on the people and communities we serve.

Gary Fulford
Chief Executive

Robert Gilham
Corporate Director of Strategy, Assets and Transformation

Foreword from Jo Shields

whg continues to promote a culture where sustainability is everyone's responsibility. The change we create is grounded in a genuine ambition to build sustainable communities, develop and maintain quality homes and shape place.

I am delighted to introduce our annual Sustainability Report, which is aligned with the Ritterwald Certified Sustainable Housing Label and reflects the progress we have made across our Environmental, Social and Governance performance during 2025/26. Progressing to Frontrunner for the first time in the Governance dimension reinforces the work we have undertaken to strengthen the strategic delivery of sustainability at whg. This achievement reflects the framework and accountability we have established across the organisation, with clear lines of reporting to the Board on progress and delivery.

The report shows how far we have come; the strong foundation we have put in place and highlights how our approach has matured to enable us to plan for a more resilient future. It aligns closely with our other business strategies and reflects both the priorities that we face today and the challenges ahead.

Ritterwald – Governance dimension II.5

We know the climate is changing; and we are working across all our services and with external partners to support adaptation and transition together.

Our recently published Carbon Emissions Report shows a 7.3% reduction in emissions across our overall footprint (Scopes 1, 2 and 3) against our 2020/21 baseline. This was driven primarily by our retrofit programme, which also contributes to creating more efficient and healthy homes for our customers. Our broader commitment to decarbonisation remains a key priority.

We continue to explore different ways to manage our green open spaces, providing nature-based solutions and enhancing climate resilience for our communities. These projects help build trust, make people feel safe and improve wellbeing.

Our report shows many examples of how we are delivering on these commitments and reinforces that we are working on this together for our customers, colleagues, and partners.

Jo Shields
Head of Sustainability & ESG

About whg

We were formed in **2003** and are a **purpose-driven organisation.** We use our resources and influence to make a positive difference **for our customers and communities.** We believe passionately that **everyone has the right to a safe, secure affordable home,** and that this is the foundation for a successful life.

We handed over
270
new homes in 2025/26

In 2025/26, we invested
£34m
in modernisation measures and energy efficiency improvements

184
Asthma assessments completed that led to 113 families receiving priority repairs

Our **Work4 Health** programme has supported **82 new customers** to access meaningful employment through this initiative

We completed
72
EPC A-rated homes at Metafin, Wharfside

We aim to build all new homes with a minimum
EPC rating of B
from 2026

Through the **Children Champions programme**, whg worked with **281 parents** to improve their children's opportunities

Our Youth Trailblazer Young People Matter was launched in November 2025

We started life in **Walsall**, but we now stretch out to **Stafford** in the North and the **Malvern Hills, Worcester** and **Wychavon** in the South

Contributing to a sustainable world

We are proud to be more than just a landlord, committed to the success of our people and places. Our moral compass drives us to be a positive influence on our customers, our local communities, our colleagues, our suppliers and our industry peers. At whg, we aim to help transform the UK social housing sector and support the transition to a sustainable society.

Since we launched our first strategy in 2022, we have embedded sustainability into our operations and maintained it as a core guiding principle for how we work. Over the past year, we've carried out an in-depth review to update our strategy, which engaged a wide range of stakeholder groups, including customers, colleagues, investors and peers, and also considered the regulatory landscape. As part of this process, we completed a double materiality assessment for the first time. This assessment evaluated how our actions may affect the environment and people, while also evaluating potential sustainability risks and opportunities that could impact our finances. Our approach followed the Global Reporting Initiative (GRI) guidance and incorporated guidance developed by the European Financial Reporting Advisory Group (EFRAG) regarding best practice for completing double materiality assessments. This comprehensive process has resulted in the identification of four key themes and informed our new action plan.

Our key areas of focus are:

1. Climate impact
2. Sustainable buildings
3. Community wellbeing
4. Governance

Each key theme has been aligned with the United Nations Sustainable Development Goals (SDGs*) and is underpinned by a set of objectives and targets. Our new focus topics give continuity to our previous key aims, whilst tightening where we focus our efforts and facilitating their implementation in our operations. This report will showcase our achievements over the last year and reinforce our ongoing commitment to people and planet.

Climate impact | Sustainable buildings | Community wellbeing | Governance

Ritterwald – Governance dimension I, II, III and VI / Governance dimension I.5

Contributing to a sustainable world

*UN SDGs are a collection of 17 interlinked global goals designed to be a "blueprint for achieving a better and more sustainable future for all".

The SDGs were set up in 2015 by the United Nations General Assembly. They address the global challenges we face, including poverty, inequality, climate change, environmental degradation, peace and justice.

Aligning our sustainability strategy with the SDGs allows us to demonstrate how our business can contribute to advancing sustainable development, both by minimising negative impacts and maximising positive impacts on people and the planet. As the SDGs are globally recognised, aligning our strategy with them allows for a greater level of accountability, robustness, and transparency in our sustainability ambitions.

Our updated strategy is fully aligned with our 2030 Plan, which outlines six transformational projects that form an ambitious programme of change. From the six transformational projects, "Sustainable futures" embeds the delivery of our Sustainability Strategy into all aspects of our work. This is also how we ensure that the Sustainability Strategy is aligned with our core mission and is integrated into decision-making across the business.

- **Data-driven decisions**
- **Sustainable futures**
- **Social justice – transforming lives**
- **Forward-thinking services**
- **Making places**
- **Work & workplace of the future**

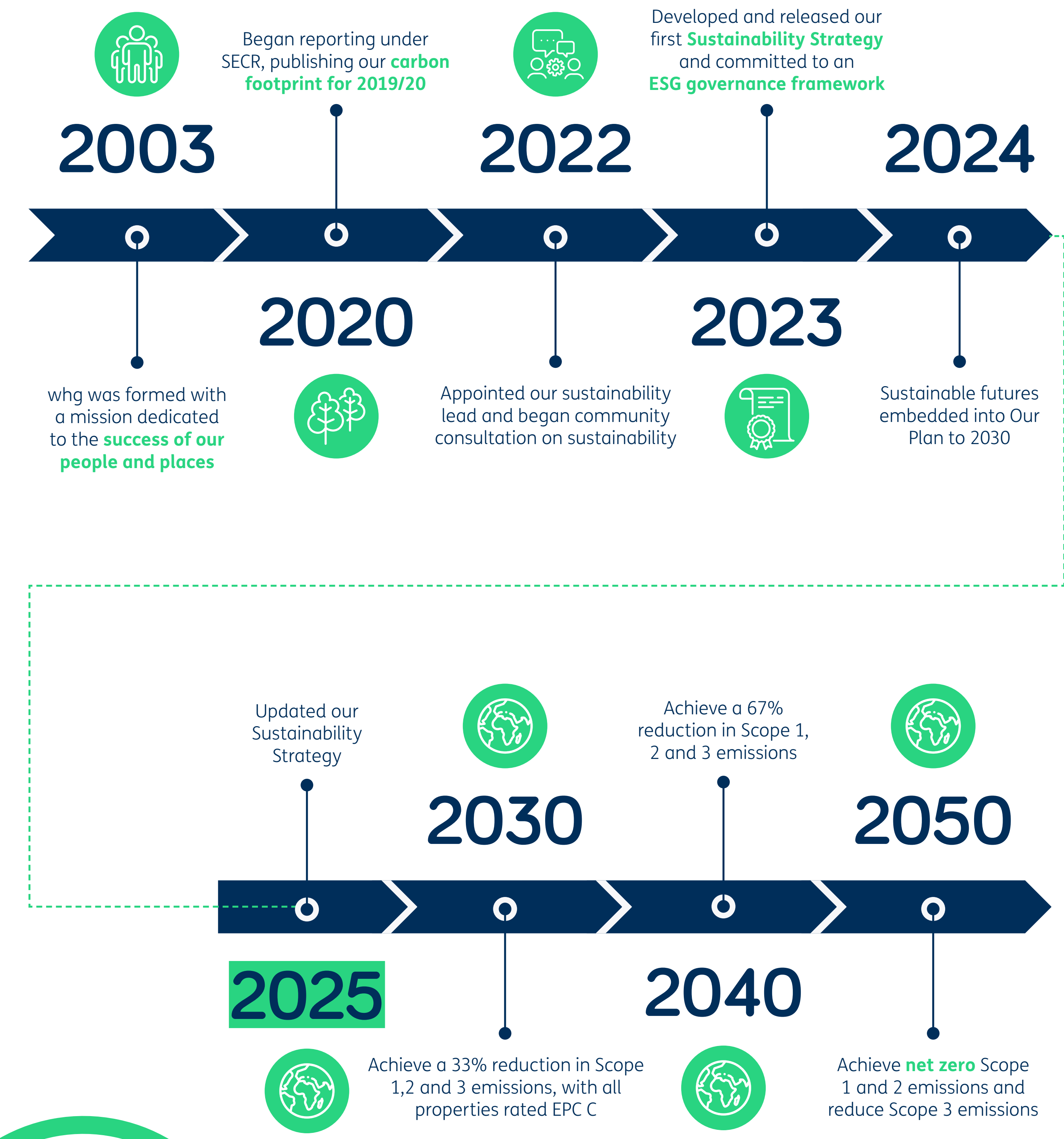
For further details on the strategy, please click here.

The progress made on the strategy is disclosed through our sustainability reports, which we have published on our website on an annual basis since 2023.

Ritterwald – Governance dimension I, II, III and VI / Governance dimension I.5

Our journey

whg was formed with a mission dedicated to the success of our people and places:



Climate impact

Alignment with whg's 2030 plan

- Data-driven decisions
- Sustainable futures
- Social justice – transforming lives
- Forward-thinking services
- Making places

Objectives:

- Climate change mitigation and energy efficiency
- Climate change adaptation

2025/26 Performance highlights

- **5%** reduction in whg's Scope 1, 2 and 3 emissions compared to 2024/25, including a 9% reduction in housing stock emissions (Scope 3.13)
- A **20%** reduction in fleet fuel emissions
- **100%** of homes handed over in 2025/26 had an EPC rating of C or above, of which 94% achieved an EPC rating of A or B
- **70%** of all building project spend was invested in energy efficiency improvements
- **72** EPC A-rated homes delivered at Metafin, phase two of Lockside

Targets	Status
Net zero carbon emissions by 2050	5% tCO_2e decrease compared to 2024/25
100% of homes to be EPC C by 2030	62% of homes hold an EPC rating of C or higher in 2025/26
100% of new homes to be a minimum of EPC B from 2026	94% of new homes handed over in 2025/26 achieved an EPC rating of B or higher
20% of properties to achieve net zero carbon readiness by 2030	New target
Integrate climate-related risks into our risk management approach and our asset management strategy by 2027	New target
Climate resilience strategy or approach to climate resilience by 2030	New target

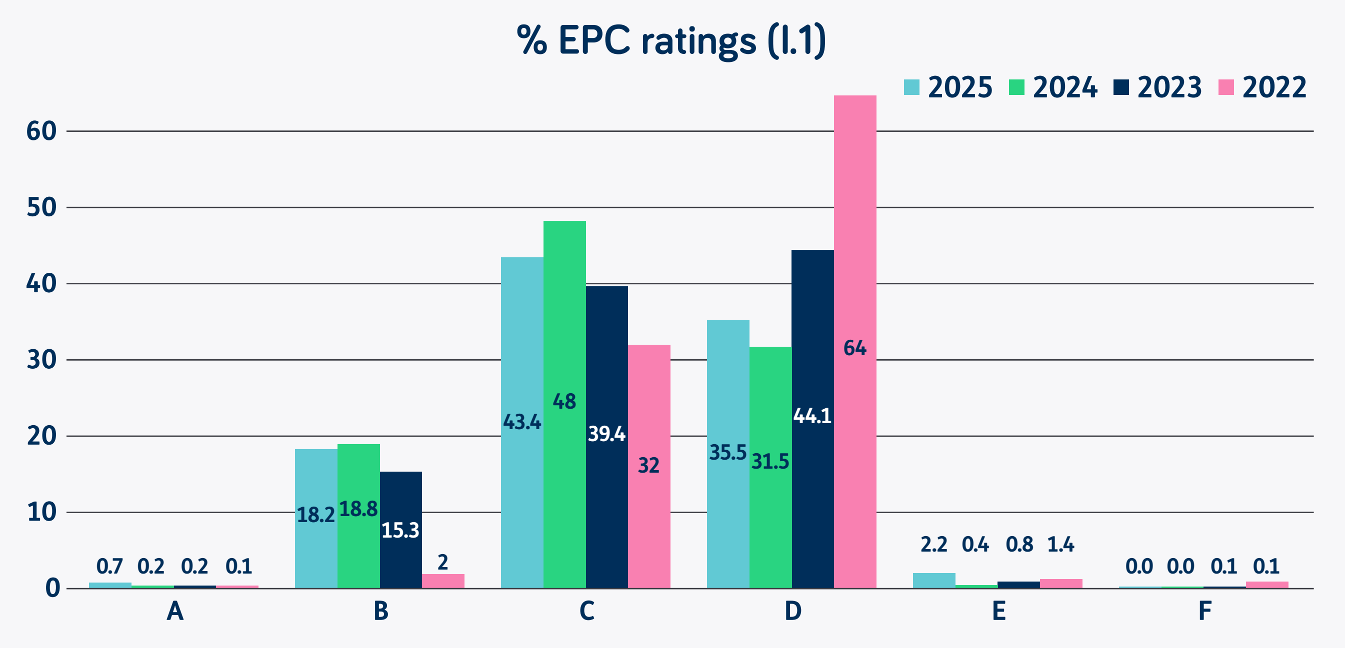
Ritterwald – Environmental dimension I, II, III and VI / Governance dimension I.5

Our objectives, **climate change mitigation and energy efficiency and climate change adaptation**, aim to improve building energy efficiency by designing buildings to be resilient and responsive to actual and expected climate change and its effects, and reducing energy use through the operations of our assets and across the value chain.

To achieve our objectives, we continue to aim to reach **net zero carbon emissions by 2050 (I.2)**. We recognise the importance of reliable, accurate data. Our process in place includes obtaining the latest EPCs from the UK Government website, refreshing the RdSAP data through our partners SAVA, where we calculate the energy performance of our properties, and validating the data through Savills and condition surveys completed by our internal surveyors. Through this process, we have surveyed 94% of our homes over the last five years, giving us confidence that our data is accurate and reliable **(I.1)**.

Currently, 62% of our homes hold an EPC rating of C or above, showcasing the progress we have made towards our target of achieving **100% of homes with an EPC rating of C or above by 2030 (I.1)**. The 62% reported is lower compared to our previous figure reported due to the updates linked to the new measurement system, SAP10. In addition, we continue to work toward our target of **100% of new homes achieving a minimum EPC B rating from 2026**. In 2025/26, 100% of homes handed over achieved an EPC rating of C or higher, of which 94% achieved an EPC rating of A or B **(III.3-4)**.

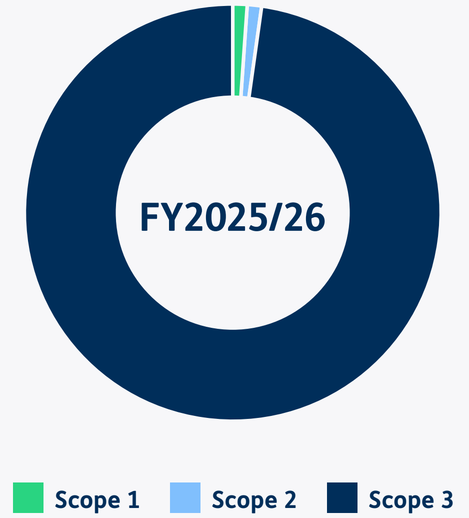
The improvement in the quality of our data has also enabled us to better understand the heat consumption outlook across our properties, for which we know what heating systems are used in 100% of our properties **(I.3)**. Approximately 95% of the heating for our properties comes from natural gas, with the remaining homes being heated by electricity **(I.3)**. During the last year, the solar panels installed across our properties generated 406 MWh of renewable energy **(II.1)**.



Ritterwald – Environmental dimension I, II, III and VI / Governance dimension I.5

Our net zero journey

FY2025/26 location-based emissions: 87,370 tCO_2e (24/25: 92,285 tCO_2e)



Gas and electricity*
1,275 tCO_2e
(24/25: 1,342 tCO_2e)

Company vehicles
539 tCO_2e
(24/25: 671 tCO_2e)

OpEx and CapEx
30,558 tCO_2e
(24/25: 30,080 tCO_2e)

T&D and WTT
478 tCO_2e
(24/25: 513 tCO_2e)

Waste
35 tCO_2e
(24/25: 29 tCO_2e)

Business travel
70 tCO_2e
(24/25: 73 tCO_2e)

Commuting
652 tCO_2e
(24/25: 536 tCO_2e)

Assets
53,754 tCO_2e
(24/25: 59,041 tCO_2e)

Since 2022, we have publicly reported GHG (Greenhouse Gas) emissions to track progress towards our net zero target. We report on all relevant categories of GHG emissions in accordance with the guidance of the GHG Protocol, and we follow its 'operational control approach', which is defined as the responsibility for reporting 100% of emissions in any area where we have the authority to introduce and implement operating policies.

Our GHG emissions calculation was undertaken by Savills, utilising a combination of public and private data. Our Scopes 1 and 2 calculations are based on primary data, and our Scope 3 emissions use a mix of primary data and reasonable assumptions or estimates, where necessary to fill data gaps **(I.4)**.

Our location-based GHG emissions for 2025/26 totalled 87,370 tCO_2e, which represents a 7.3% decrease compared to our baseline 2020/21 and a 5% decrease compared to 2024/25. This is primarily attributed to a 9% reduction in Scope 3 downstream leased assets emissions, reflecting improved emissions performance across the housing stock. These improvements are linked to modernisation measures undertaken at 36 properties, with more than 70% of project spend directed towards energy efficiency upgrades to the building envelope and heating systems, up from 45% in the previous year **(III.1-2)**. As a result, we estimate that each housing unit now accounts for an average of 2.5 tCO_2, a decrease of 3.8% compared to 2024/25. In addition, we have calculated the embodied carbon emissions associated with our new homes, which average 41tCO_2e per home (I.4).

Ritterwald – Environmental Dimension I.1.4

Overall, Scopes 1 and 2 reduced 10% compared to 2024/25. Scope 1 gas emissions increased by 2% compared to 2024/25, whilst Scope 1 company vehicle emissions decreased by 20%, which can be attributed to the introduction of newer, more efficient vehicles, alongside changes in how we plan work and deliver materials. Scope 2 electricity emissions decreased by 12%, and Scope 3 business travel emissions fell by 5%. Conversely, Scope 3 commuting emissions increased by 22%, and Scope 3 waste emissions increased by 23%. A breakdown of our emissions by scope can be found in Appendix A.

Our Scope 1 and 2 emissions are primarily associated with our Hatherton Street office, where electricity powers the air handling unit, which balances temperatures throughout the building using the air conditioning units. Electricity consumption is estimated at 727 MWh (2024/25: 915 MWh), which continued to be sourced entirely from renewable energy sources, backed by Renewable Energy Guarantees of Origin **(VI.1)**.

Ritterwald – Environmental Dimension I.1.4

CASE STUDY:

Dudley Fields – Progress on Net Zero Neighbourhoods

Dudley Fields is a neighbourhood comprising an approximately equal mix of social and privately owned homes. The properties were built using non-standard construction methods, including steel-framed, timber frames, and concrete panel homes. They currently have low levels of thermal efficiency, with EPC ratings ranging from D to E.

During the last reporting year, whg has continued working to improve 85 homes to achieve a net-zero carbon-ready standard. The improvement works include external wall insulation, solar panels with battery storage, air-source heat pumps, and the removal of gas from the homes.

The benefits of the works include:

- Improving EPC ratings from D and E to A and B
- Reducing annual carbon emissions per home from 4 tonnes to 0.3 tonnes
- Reducing annual energy demand per home from 15,000 kWh to 8,000 kWh
- Making homes cheaper to run

As part of the project, whg and Walsall Council are also helping local people develop their skills by providing training, development and employment opportunities.

Progress to date includes:

- 44 Homes complete or close to completion
- 13 Homes in progress
- 24 Flats – Due to start July 2026
- 12 Homes – Undergoing analysis to start works
- Energy Hub – nearing completion, external works to garden
- Training of local residents has also resulted in 52 job opportunities and 25 apprenticeships

Future plans – Embodied Carbon Analysis of Alternative House Framing Options (ECHO) project:

We are also working with the West Midlands Combined Authority to improve the energy efficiency of homes currently rated below EPC C, bringing them up to EPC C or above. Over two years, the project will install solar panels and deliver other energy-efficiency improvements to 961 homes across our housing stock.

Together, the two projects will help reduce customers' electricity costs, bring more than 1,000 properties up to EPC C or above, and lower their carbon emissions.

Climate risk and resilience

As part of our updated Sustainability Strategy, we established objectives to develop a climate resilience strategy or approach to climate resilience by 2030 and to integrate climate-related risks into our risk management approach and our Asset Management Strategy by 2027.

During 2025, we undertook a Climate Hazard Screening Assessment to better understand the potential scale of physical climate risks across our property portfolio.

The assessment covered all our properties and focused on the two main physical risks posed by climate change: flooding and extreme heat. These are the most likely to affect our homes and the people living in them. Reservoir flooding was excluded because the risk is very low. Sewer flooding was excluded because the available data is not sufficiently detailed for this type of assessment.

Coastal flooding was excluded because our homes are located inland in the West Midlands.

The findings of this assessment have informed our approach to identifying, mitigating and avoiding emerging climate-related risks.

As severe flooding and overheating have been identified as strategic risks, they are governed through our risk management framework and will continue to be monitored and assessed over the coming year.

We plan to continue building on this work through the development of a climate transition plan, which will enable a more proactive approach to climate resilience, helping our customers and communities to adapt to the impacts of climate change.

Ritterwald – Governance Dimension I.5

Sustainable buildings

Alignment with whg's 2030 plan

Sustainable futures

Making places

Objectives:

- Sustainable building design
- Waste management
- Biodiversity
- Building health and wellbeing

2025/26 Performance highlights

- **50%** of new developments have been delivered on brownfield sites over the last three years
- **whg's Green Open Spaces Strategy** was launched in 2025
- **60** sensors installed to promote building health and wellbeing
- Water usage at whg's office decreased by **13%**

Targets	Status
Meet or exceed Future Homes Standards where possible and future-proof decarbonisation through retrofit	New target
Reduce fly tipping by 2030	New target
Improve water management by 2030	Office usage decreased by 13% in 2025/26
Improve management of waste across whg owned estates and at our Home Maintenance Services stores by 2028	Updated target
100% of whg-owned land assessed/GIS-mapped in support of the Green Open Spaces strategy by 2035	New target
Enhance biodiversity net gain by 2030 (above the regulated 10%)	22% net gain achieved at Milton Place pilot
100% of pilot homes to have monitoring sensors to promote building health and wellbeing from 2026	60 sensors installed

Ritterwald – Environmental dimension IV.1, V.2, VI.2-4 and Social dimension II.1-3

At whg, we aim to integrate sustainability into the design and operation of our buildings. To achieve this, we have set new targets to meet the Future Homes Standard and, where possible, future-proof decarbonisation through retrofit; we have developed whg's Green Open Spaces strategy, have started with our pilot to install monitoring sensors to promote health and wellbeing, and we have new construction guidelines that aim to develop sustainable communities **(RSD II.2)**. Furthermore, we continue to work on reducing fly-tipping, improving our water and waste management across whg-owned estates and our home maintenance service stores, and enhancing biodiversity.

Sustainable building design and biodiversity

Welsh Road, Southam (RED IV.1.1-2) (RSD II.1.2)

Sustainable building design/Building health and wellbeing

Welsh Road at Southam is one of whg's schemes fitted with solar PV panels to support the decarbonisation of homes. The scheme also includes electric vehicle charging points, which allow customers with electric vehicles to charge locally and further reduce their carbon emissions footprint. All homes were also fitted with thermostatic heating controls, most of which are double-zoned to allow for the heating to be controlled separately on the upper and lower floors. This development also included a play area and public open space for residents and the wider community to enjoy.

Green Open Spaces Strategy and play areas (RED V.2) (RSD II.–1-2)

Sustainable building design/ Biodiversity

This initiative was launched following a customer consultation process and as a result of the growing need for organisations to consider their contributions to mitigating climate change, their biodiversity impacts, and their reliance on functioning ecosystems. We are a partner on the Nature Towns and Cities steering group and continue to strengthen our relationships with external partners, such as the Birmingham and Black Country Wildlife Trust, to enhance and connect green open space.

The new community wellbeing garden at Milton Place is the first project delivered under our Green Open Spaces Strategy, turning underused land into something that works for customers and communities. Through customer consultation, residents told us they wanted a space to spend time, meet neighbours and feel proud of where they live. That feedback shaped the design, which includes accessible pathways and raised beds. The garden supports biodiversity while creating a space people can use and enjoy.

As part of the development of the Persimmon Homes Royal Quarter, Amington, and Isadora Lea schemes, we are installing play areas to enhance our customers' experience and provide spaces that promote health and wellbeing.

The Pearls in Stourport (RED IV.1.4-6)

Sustainable building design/ Biodiversity

The Pearls is a new development consisting of two, three and four-bedroom homes, all fitted with solar PV panels and electric vehicle charging points. Biodiversity features were an integral part of the development's design, including attenuation basins, wildflower meadows, hedgehog highways, sparrow terraces and swift bricks. In addition, the development has great transport links to Kidderminster, Worcester and motorway links to Birmingham, enabling customers to access public transport easily or choose active travel options such as walking and cycling.

Metafin, Wharfside (RED VII.1)

Sustainable building design/Biodiversity/ Building health and wellbeing

This is the second phase of whg's Lockside development, which comprises 72 EPC A-rated homes, all fitted with solar panels and EV charging points. Located on the former Caparo steelworks and Metafin factory site, Lockside has transformed a former industrial brownfield site into a thriving canal-side community.

The development comprises a range of homes and apartments, including those for outright sale, shared ownership and affordable rent. The affordable rent properties include 50 wellbeing apartments exclusively for people aged 55 and over, providing a range of social activities designed to help promote social connection and reduce loneliness and isolation.

The development has been made possible through the collaborative efforts of several key partners, including Lovell Partnerships, Anthem Homes, Walsall Council, Homes England, and the West Midlands Combined Authority. Over the last year, we worked in partnership with the Canals & River Trust, which owned the canal bank, to undertake improvement works. These included removing debris from previous demolition, strengthening the bank and introducing additional plant species to support local biodiversity. Given the scheme's location and the lack of outdoor drying space and facilities, we also installed a communal internal drying room for customers.

Water and waste management

Our updated strategy includes targets to reduce fly-tipping and improve water and waste management across whg-owned estates and in our Home Maintenance Services stores.

Total waste generated across our operations and offices increased to 3,634 tonnes during the reporting year, up 20% from 3,018 tonnes reported in the previous year **(RED VI.3)**. The increase in waste is linked to a 90% rise in waste generated across our neighbourhood services. This increase reflects improvements in data collection, as we collected void waste as part of our neighbourhood services during 2025/26. This should enable us to identify opportunities and implement measures to reduce overall waste generation and increase recycling rates.

Across our offices, we estimate that we consumed 719 m^3 of water in our business operations, which is 13% less compared to 2024/25 **(RED VI.2)**.

Many of the developers we work with participate in the Considerate Constructors scheme, which assesses water and waste management practices within their construction activities. For all new developments, our design brief promotes the use of sustainable materials sourced from the UK whenever possible and prohibits the use of end-of-life products **(RGD I.6)**.

Building health and wellbeing

We believe that integrating sustainable practices to promote health and wellbeing requires a strong commitment to customers support. To help achieve this, we have set a new target to ensure **100% of pilot homes have monitoring sensors to promote building health and wellbeing from 2026**. So far, we have installed 60 sensors across our homes in 2025/26.

Our Tenancy Policy and Customer Guide are shared at the start of each tenancy, and we complete annual customer surveys. Our website provides details on multiple options to contact us, including frequently asked questions and, within the dedicated customer section, offers information and guidance on a range of topics, including managing repairs and home maintenance. We also publish a customer newsletter, "Round Your Way," a monthly e-newsletter and are active on Facebook, where we share information on upcoming events, key activities and rent reminders **(RSD III.1)**.

Community wellbeing

Alignment with whg's 2030 plan

Sustainable futures

Making places

Social justice – transforming lives

Objectives:

- Health and safety
- Affordable housing
- Antisocial behaviour and designing out crime

2025/26 Performance highlights

- **94%** of housing units classified as social and affordable
- whg' **Social Justice Strategy** launched in April 2025
- **11** years average customer occupancy per home
- Asthma-Friendly homes, a nationally funded project led by whg, delivered **184** asthma assessments, resulting in **113** families receiving priority repairs and fuel support to help address child poverty
- The Children's Champions programme enabled whg to work with **281** parents to improve their children's access to career opportunities and better health, housing, and social care services
- Our Kindness Shops provided more than **530kg** of free, high-quality baby, children's, and adult clothing, toys and books to our customers
- **82** customers accessed meaningful employment through the Work4 Health programme
- **397** customers supported through the 5 Step Programme
- **£594k** of funding leveraged, more than double the amount secured in the previous year
- **£45m** of social value generated through our social activities

Ritterwald – Social Dimension I, II, III and V / Governance Dimension IV

Targets	Status
Health and safety risk assessment for all assets, achieving 100% compliance from 2026	New target
Develop a strategy for managing Awaab's Law requirements for extreme cold and heat hazards by 2030	New target
Meet our affordable homes KPI from 2026	New target
Integrating and utilising outdoor green spaces and dedicated areas across 100% of our residential developments to promote health and wellbeing/ exercise for customers by 2030	New target
Programme of Neighbourhood Plans across our geography, which include actions to improve the physical space in neighbourhoods, reducing the potential for antisocial behaviour and crime from 2026	New target
Clear evidence of a positive impact on community safety, wellbeing and the environment on specific sites where we have delivered our Green Open Spaces Strategy framework by 2030	New target

Supporting local people and organisations is one of whg's main priorities. We aim to achieve this through initiatives that enhance the livelihoods and wellbeing of local residents, improve education, health, and wellbeing, create employment opportunities, enhance public spaces, and support local businesses. To assess how our customers perceive these efforts, we conduct annual tenant surveys that help us measure the progress made against our Customer Voice Strategy. Our Customer Voice Strategy outlines the governance structure for managing and promoting customer involvement in expressing their views. It also provides a framework through which other stakeholders can have a say in how we manage our initiatives **(RGD IV.1-4)**.

Health and safety

Ensuring a safe and healthy environment for all, throughout construction and during the operation of our buildings, is a key objective of our updated Sustainability Strategy. We have therefore set new targets to achieve health and safety risk assessments for all assets: to have clear evidence of a positive impact on community safety, wellbeing and the environment on specific sites where we have delivered our Green Open Spaces Strategy framework, to integrate and utilise outdoor green spaces across 100% of our residential developments and to develop a strategy for managing Awaab's Law requirements.

Supporting our customers is at the heart of what we do. We are committed to creating community-centred programmes that promote health equity and tackle the wider determinants of health to improve wellbeing. We launched whg's Social Justice Strategy in April 2025 and continued to invest in support programmes to help households through challenging times, while developing long-term initiatives that connect local people with training and employment opportunities. We offer a range of programmes focused on improving wellbeing and building stronger communities. These include cultural projects, events celebrating various cultural festivals, childcare support, healthcare initiatives, financial assistance, and advice on education and employment.

Some of the highlights from these programmes during 2025/26 include:

Children's Champions:

whg worked with 281 parents to help improve their children's access to career opportunities and to better health, housing, and social care services. More than 50% of whg customers now have access to services provided through the family hubs. 190 families attended Walsall BabyFest, and whg was among the 78 organisations that achieved the Walsall Welcomes Breastfeeding Scheme, helping to make Walsall a Breastfeeding Friendly Borough.

Ritterwald – Social Dimension II.3 and III.2

Kindness Pop-up shops:

During 2025/26, we organised four events, providing more than 530 kg of free, high-quality baby, children, and adult clothing, as well as toys and books to our customers.

How a Walsall landlord is changing the game for children with asthma

Asthma-Friendly Homes / ACEing Asthma:

Since 2023, whg has worked in partnership with the Black Country Integrated Care Board to design and deliver the ACEing Asthma programme. Since the programme began, we have supported 113 families with 293 children, completing 184 asthma assessments that led to supporting these families with priority repairs and fuel, helping to address child poverty. The whg model will be used in Tower Hamlets to test a replicable approach that could benefit disadvantaged children who are disproportionately affected by Asthma.

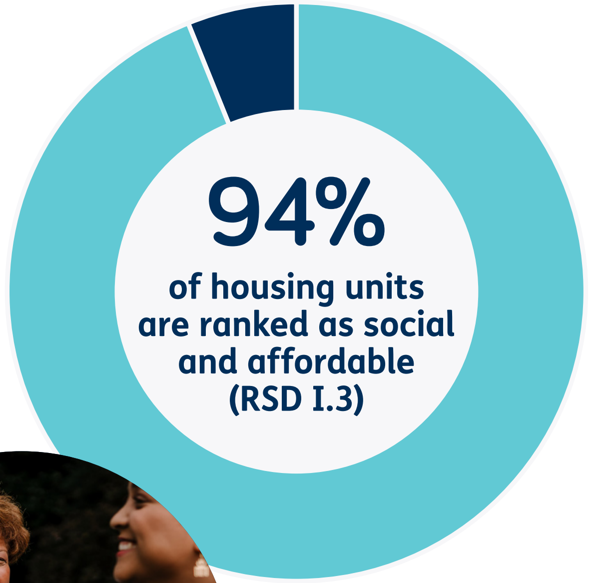
Work4 Programme:

whg's core employment and inclusion programme, creates the conditions for people to succeed through improved financial security, better health outcomes, and access to meaningful, quality employment. During 2025/26, 82 customers secured employment through expanded Work4 initiatives and partnerships with local businesses, including 13 whg customers who were employed by whg through enhanced support programmes.

Ritterwald – Social Dimension II.3 and III.2

Affordable housing

It is part of our core mission to provide affordable social housing, ensuring that housing is physically, socially and economically inclusive, and enabling people from all backgrounds to access and sustain suitable homes. As part of our updated strategy, we aim to meet our affordable homes KPI from 2026. We work hard to ensure that our housing remains affordable compared with local market rents; our average rent per housing unit is £513 for existing homes and £622 for first-time occupancy. Despite a small 1.6% decrease in our average length of occupancy, it remains high at 94%.



11 years is the average duration of home occupancy by customers (RSD I.4)

1.74% of homes are dedicated to senior housing, refugees and key workers (RSD I.5)

Ritterwald – Social Dimension I

Antisocial behaviour and designing out crime

At whg, we are committed to addressing issues associated with antisocial behaviour, exploring opportunities to minimise its occurrence, and mitigating the risk of crime. We have set a new target to implement our Neighbourhood Plans programme across our geography from 2026. The programme includes actions to improve neighbourhood spaces, reducing the potential for antisocial behaviour and crime.

Social Value Report

Throughout our Social Value Report, we demonstrate how we have delivered social value by reducing antisocial behaviour and crime, sustaining tenancies, preventing homelessness, improving homes to cut fuel bills, and supporting customers into training and employment. Looking ahead, our Social Justice Strategy will guide how we build on this work.

To learn more about the approach we used to assess the social value generated, please view our Social Value Report here NEED LINK.

Ritterwald – Social Dimension V.1

Governance

Alignment with whg's 2030 plan

- Data-driven decisions
- Sustainable futures
- Work & workplace of the future

Objectives:

- Regulatory compliance
- Alignment to ESG standards
- Disclosure and transparency
- Sustainable procurement

2025/26 Performance highlights

- **18%** of colleagues are accredited as carbon literate by the Carbon Literacy Project
- Strong governance, a robust ESG framework and transparency, including achieving the **Ritterwald Certified Sustainable Housing Label** for the fourth consecutive year
- Retained our recognition as a **top employer** by the Sunday Times Best Places to Work

Targets	Status
Maintain whg's ISO 14001 Environmental Management System from 2026	Maintained
Achieve "Frontrunner" Ritterwald Certified Sustainable Housing label in all dimensions by 2030	Achieved for "Environmental and Social"
Gold and top 20 suppliers to share actual emission data by 2028	New target
ESG together with Equality, Diversity and Inclusion (EDI) factors shall be considered and given due regard in our procurement processes.	Ongoing

Our sustainability commitments will only create lasting value if they are supported by clear leadership, effective oversight, reliable data and informed decision-making. Our focus area, governance, aims to be a mechanism that turns whg's sustainability ambitions into accountable, measurable and consistently delivered actions.

Governance connects our sustainability ambitions with our strategy, investment, risk management, and performance, helping whg deliver sustainable places while remaining financially and operationally resilient.

We conduct external reviews of our governance process every three years, and we conduct a similar internal review every year. The results of this 2025 review confirmed a G1 governance rating for Governance, the highest rating that can be awarded by the regulator of Social Housing **(V.1)**.

Ritterwald – Governance dimension II.1.-3, V.1

Regulator of Social Housing statement:

whg had an external review of governance in May 2025, conducted by Altair with excellent results. Altair found:

'Overall, our review concludes that whg's governance framework is robust and there is clear focus on continuous improvement and adapting to the changing environment. Key to this is the continued investment in achieving good governance which is given a high priority within the organisation and driven through a committed, effective Board and supporting Committees all serviced by a diligent governance team.

We saw evidence that whg has established and maintains clear roles, responsibilities and accountabilities within its leadership and governance structure. The relationship between its board and committees is working in line with its delegations to strengthen assurance in key areas of risk and compliance. Board member skills, experience and knowledge are aligned with the activities of the organisation and there is a process in place for developing and appraising skills to support with succession planning. We have seen evidence of this through board observation, meetings with non-executive directors and the executive team, as well as reviewing relevant documents including meeting minutes.

Continuing governance improvement is evidenced through annual effectiveness reviews and in-depth periodic external governance reviews. Following an external review in May 2022, we saw evidence of the recommendations from that review forming an action plan that was followed through and monitored by the whg board, with the next external review to take place in 2025.'

Disclosure and transparency

As a purpose-driven organisation that strives to make a positive difference for our customers, communities, and colleagues, we believe that disclosing information in a factual and coherent manner is fundamental to building trust. That is why we have embedded transparency into the way we operate.

We have policies and training in place for everyone working at whg to ensure that we operate transparently. These include compliance training on anti-bribery, anti-corruption, anti-money laundering and GDPR. Alongside this, we discuss compliance requirements and complete conflict-of-interest checks with all suppliers we work with. We also have a Whistleblowing Policy and a dedicated whistleblowing inbox **(II.1)**. Everyone at whg is subject to our Colleague Code of Conduct, and the NHF Code of Conduct applies to Board and Committee Members **(II.2-3)**.

Ritterwald – Governance dimension II

Alignment to ESG standards and regulatory compliance

In line with our objectives, which focus on regulatory compliance and alignment with ESG standards, we recognise the importance of assessing the government frameworks and ESG standards most relevant to whg.

We therefore report against the UK government's Sustainable Reporting Standard for Social Housing, continue to manage sustainability requirements through our ISO 14001 Environmental Management System and voluntarily disclose our performance through the Ritterwald Sustainable Housing Label.

Ritterwald – Governance dimension I.2, III and IV

We were among the first UK recipients of the Ritterwald Certified Sustainable Housing Label, and we currently hold an "Ambassador" status for the Environment dimension and "Front Runner" status for the Social and Governance dimensions.

We have chosen the Ritterwald label as it is designed to measure the positive impact of housing organisations, making affordable housing visible to capital markets and accessible to a wider range of investors as a low-risk asset class.

The certification process involves a rigorous assessment across environmental, social and governance criteria and is subject to robust external verification. The label has helped to elevate sustainability across the organisation by standardising our reporting and performance metrics.

Appendix B outlines this report's alignment with the Ritterwald Sustainable Housing Level.

CERTIFIED ✓ SUSTAINABLE HOUSING

Employee development and wellbeing

Overall engagement (Happiness) increased from 78% to **80%**

Job satisfaction increased from 79% to **81%**

We are continually working to improve our work environment. We are proud to share that our efforts are reflected in the latest survey, which shows improvements across all aspects of our employee engagement survey **(RSD IV.1)**.

At whg, we provide a range of learning opportunities. We are proud to have almost doubled the average training hours, from 12.7 to 21.3 hours per employee **(RSD IV.3)**. During 2025/26, we retained our Carbon Literate Bronze business status with the Carbon Literacy Project, with over 18% of colleagues accredited as Carbon Literate. Beyond providing learning and development opportunities for our colleagues, we also offer trainee and apprenticeship opportunities.

Carbon Literate Organisation Bronze

The Ritterwald Sustainable Housing Label (RGD I.2)

During the reporting year, we had an average of 10 trainees and apprentices **(RGD III.1.4)**.

Our Wellbeing Strategy encompasses a dynamic action plan with success measures and initiatives designed to provide all whg colleagues with physical and mental support. Initiatives that form part of our Wellbeing Strategy include access to the Employee Assistance Programme, a wellbeing platform, flexible and hybrid working policies, and mental health first aiders **(RSD IV.2 and 4)**.

Equality, diversity and inclusion

We want all colleagues to have a positive experience working at whg, and we believe that age, race, gender, sexual orientation or disability should not be a barrier to accessing benefits, professional development and career progression opportunities. We foster a culture where everyone can thrive, recognising that we are all unique; what matters to us is that everyone feels comfortable being themselves at work. To support this, we monitor behavioural complaints, including those relating to harassment and discrimination.

We are committed to equality, diversity and inclusion (EDI); that is why, in 2025, we commissioned an external review of our recruitment practices to help us identify opportunities for improvement. Our EDI strategy was subsequently updated to incorporate the review's recommendations and includes measures to monitor progress. We have a 39% representation of women in leadership positions and a gender pay gap of 14.7% between women and men **(RGD III.2)**. We also have an EDI recruitment policy that includes measures to reduce unconscious bias, and all colleagues receive EDI awareness training. Among the many achievements we are proud of this year, we maintained our Disability Confident Leader status and our Living Wage Employer accreditation, were recognised in the Sunday Times Best Place to Work list, and became members of the Inclusive Employers, the Housing Diversity Network and the Armed Forces Covenant **(RGD III.1)**.

We are a Living Wage Employer

Our Partners and Stakeholders:

Committed Member of Inclusive Employers | Walsall Pride | disability confident LEADER | HDN YOUR NETWORK TO DIVERSITY | TENANT ENGAGEMENT EXPERTS tpas | GMB UNION | WISH THE NETWORK FOR WOMEN WORKING IN SOCIAL HOUSING | UNISON the public service union | unite the UNION | hqn | NATIONAL HOUSING FEDERATION

The Ritterwald Sustainable Housing Label (RGD I.2)

Sustainable procurement

Due to the nature of our operations and the partnerships we prioritise, we have unique funding arrangements that enable us to support the regeneration of sites that may otherwise be unviable, delivering sustainable enhancements for local communities.

Our updated Sustainability Strategy includes sustainable procurement as a key objective, as well as a new target for our top suppliers to share actual emission data by 2028.

We continue to use the Cabinet Office standard selection questionnaire to assess the suitability of our suppliers, and we apply our Procurement Policy, which requires suppliers to pay the Real Living Wage, alongside other social value and environmental requirements **(RSD IV.6)**. We encourage the use of local, sustainable suppliers, materials and technologies in new developments, and through our Development Design Brief, request suppliers to avoid the use of end-of-life products **(RGD II.4)**.

Ritterwald – Governance dimension II.4 and IV.6

Appendix A – GHG Emissions Report

GHG missions (tCO_2e)	FY22/23	FY23/24	FY24/25	FY25/26	FY25/26 % of total
Scope 1					
Natural gas (location-based)	536	475	672	686	1%
Natural gas (market-based)	0	0	0	0	Reference only
Bioenergy	-	12	3	0	0%
Refrigerant gases	0	0	0	0	0%
Company vehicles	653	668	671	539	1%
Scope 2					
Electricity consumption (location-based)	721	765	667	589	1%
Electricity consumption (market-based)	0	0	0	0	Reference only
Scope 3					
Purchased goods and services (including water)	7,273	9,641	10,540	8,777	10%
Capital goods	20,709	26,489	19,541	21,780	25%
Fuel and energy related activities	520	509	513	487	1%
Disposal and treatment of waste	108	92	29	35	0%
Business travel	72	70	73	70	0%
Employee commuting	557	588	536	652	1%
Downstream leased assets	59,295	58,897	59,041	53,754	62%
Total GHG emissions (location-based)	**90,445**	**98,246**	**92,285**	**87,370**	**100%**
Total GHG emissions (market-based)	**89,188**	**97,006**	**90,943**	**86,095**	**Reference only**

Appendix B – Ritterwald Index
Environmental Dimension

I. Decarbonisation		
1	EPC ratings	Climate impact
2	Heat consumption outlook for the housing stock*	
3	What is the share of heating systems in the housing stock?*	
4	CO_2 emissions	
II. Local Electricity Production from Renewables		
1	kWh production of renewable energy systems per housing unit*	Climate impact
2	kWh production of combined heating power per housing unit*	No combined heating power
III. Sustainable Housing Delivery & Retrofitting		
1	Share of the housing stock* subject to modernisation measures in 2023?**	Climate impact
2	Project based share of expenses for energy efficiency improvements of the building envelope and heating systems (e.g. facade insulation, roof insulation, energy-efficient windows, etc.)	
3	Share of new constructions in 2023, that has received an EPC rating of B and A	
4	Expected share of new constructions that are planned over the next 3 years, that will receive an EPC rating of B or better	
5	Percentage of brownfield projects within the last 3 years (brownfield project refers to a urban site that has been used in the past for factories or commercial use and that could now be used for new (mixed use) building development)	Highlights
IV. Sustainable Living Environment		
1	The housing provider engages in the creation of a sustainable living environment in the housing stock via several sustainability projects (name 2 examples per criteria)	Sustainable buildings
V. Tenant Engagement		
1	The housing provider hands information to tenants regarding correct sustainable use of their homes (correct heating, ventilation, waste separation and/or water management)	Not included in the report
2	The housing provider involves tenants in the creation of a sustainable living environment, with focus on environmental improvements (as discussed in cluster IV)	Sustainable buildings

Appendix B – Ritterwald Index
Environmental Dimension

VI. Resource Consumption within the Organisation (Administrative Offices)		
1	The housing provider measure the energy consumption within the Organisation (Administrative Offices)	Climate impact
2	What is the total water consumption in Business Operations for all offices in m³/y	Sustainable buildings
3	Waste generation in Business Operations for all offices in tonnes/y	
4	Sustainable mobility	Not included in the report
VII. Special Score		
1	Additional score potential for extraordinary commitment	Sustainable buildings
2	Potential penalty for extraordinary negative actions/parameters Climate impact	Not applicable

* (total owned stock as stated in financial report, including shared ownership)
** (Measures per housing unit in at least 3 trades, e.g. plumbing, carpeting, glass replacement)

Appendix B – Ritterwald Index
Social Dimension

I. Affordability & Accessibility		
1	Existing housing stock: average rent per sqm or per housing unit (depending on national standard) compared to local rent index?*	Community wellbeing – Affordable housing
2	First-time occupancy in new constructions (2024): average rent per sqm or per housing unit (depending on national standard) compared to local quoted rents and local rent index? *	
3	Share of housing units which are ranked as “social” and “affordable”? *	
4	Average Duration of Occupancy of one home by a tenant?	
5	5.1 The housing provider offers supported housing ***	
II. Sustainable Living Environment		
1	Existing communities (built > 3 years ago): the housing provider invests in social value creation. Please elaborate on three meaningful examples in your stock (e.g. accessible property, playgrounds, small commercial spaces, pedestrian zones).	Sustainable buildings – Sustainable building design, and biodiversity
2	For new developments (built < 3 years ago or currently under construction): the housing provider invests in social value creation. Please elaborate on three meaningful examples in your stock (e.g. accessible property, playgrounds, small commercial spaces, pedestrian zones).	
3	Does the housing provider show social engagement that reaches beyond employees and tenants (e.g. Community Centres, foundations, NGO collaboration)	Community wellbeing – Health and safety
III. Tenant Wellbeing & Support		
1	The housing provider actively informs and communicates with tenants on upcoming social activities and overall information	Sustainable buildings – Building health and wellbeing
2	The housing provider offers additional support services to its tenants	Community wellbeing – Health and safety

Appendix B – Ritterwald Index
Social Dimension

IV. Employee Wellbeing & Development		
1	Employee satisfaction survey	Governance – Alignment to ESG standards and regulatory compliance
2	How does the housing provider support the physical and mental health of its staff?	
3	Staff development	
4	Does the housing provider have a policy on flexible working conditions for its employees? (name at least two examples: remote working, unpaid leave, sabbatical, flexible schedules)	
5	What is the percentage of behavioural complaints (e.g. harassment, discrimination or other incidents) on total staff number (FTE)	Not included in the report
6	How are the interests of employees in the end-2-end supply chain considered by the housing provider?	Governance – Sustainable procurement
V. Special Score		
1	Special score for outstanding commitment	Community wellbeing – antisocial behaviour and designing out crime
2	Potential penalty for extraordinary negative actions/parameters	Not applicable

* (total owned stock as stated in financial report, including shared ownership)
** (Measures per housing unit in at least 3 trades, e.g. plumbing, carpeting, glass replacement)

Appendix B – Ritterwald Index
Governance Dimension

I. Sustainability Commitment		
1	The housing provider has formulated its corporate sustainability targets	Strategic context – Contributing to a sustainable world
2	The housing provider issues a sustainability / ESG / non-financial report:	Strategic context – Contributing to a sustainable world and Governance – Alignment to ESG standards and regulatory compliance
3	Is the housing provider reporting against the UN Sustainable Development Goals?	Strategic context – Contributing to a sustainable world
4	Establishment of a Materiality/Awareness analysis	
5	Climate risk assessment & stranded assets	Climate impact – Climate risk and resilience
6	The housing provider has procurement policies to increase the sustainable use of resources for new constructions	Climate impact
II. Compliance & Corporate Governance		
1	Does the housing provider offer a procurement-related compliance training (e.g. anti-corruption, anti-bribery, anti-money laundering) for managers and employees involved in procurement?	Governance – Disclosure and transparency
2	Has the housing provider established an internal Code of Conduct?	
3	Whistleblowing Policy	
4	Does the housing provider derive concrete measures for sustainable procurement from your ESG strategy? (assessment of supplier based on pre-defined thresholds, e.g. questionnaire/targets in Code of Conduct/ sustainability certification...)	Governance – Sustainable procurement
5	Has the housing provider named a dedicated ESG representative? (can either be executive or non-executive)	Foreword
6	Is variable executive remuneration linked to ESG performance?	Not included in the report

Appendix B – Ritterwald Index
Governance Dimension

III. Non-Discriminatory Working Conditions And Inclusive Work field		
1	The housing provider has a diversity and inclusion strategy in place addressing the following topics:	Governance – Disclosure and transparency
2	Gender Equality	
IV. Tenant Information & Representation		
1	The housing provider enables tenants to express their issues/concerns (e.g. Non executive membership Board or subsidiary, resident forum, service satisfaction surveys etc)	Community wellbeing
2	The housing provider enables stakeholders (other than tenants) to express their issues/concerns through direct engagement or other possibilities	
3	The housing provider regularly engages in surveys to address selected / all tenants on their overall satisfaction with the housing provider.	
4	The tenant satisfaction survey results lead to actions of the housing provider	
V. Special Score		
1	Special score for outstanding commitment	Governance

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