



ESG Report
2023-24



Making an impact:
Our environmental,
social & governance
report

2023-2024 ESG story in numbers



Completed 1,524 new homes, making us the 5th largest housing association developer of 23/24



Invested £87.5m in our existing homes



Reaffirmed our G1 V1 rating from the Regulator of Social Housing



92% of the homes we completed were affordable tenures



Highly commended by ACT in its Deal of the Year for our £110 million Green loan/sustainability linked funding package



Completed energy efficiency improvements to 137 of our customers' homes



Supported our customers to secure £10.3 million in income*



Secured a new £75m sustainability linked loan from a leading UK lender



Welcomed 3,047 new customers

0%

Achieved a 0% gender pay gap



Introduction

Tom Robinson

Executive Director of Assets and Sustainability

It's been another year of high living costs, which has meant continued challenges for our customers while pressures on UK housing have continued to grow. In parallel, the climate change clock in this decisive decade continues to rapidly tick forward. As a leading housing association in the south, we fully recognise our role both as a significant landlord supporting over 77,000 customers and as a large employer.



The challenges we reported last year to our long-term ambitions remain, from our country's planning system continuing to be under strain through to cost pressures resultant from regulatory changes. Against this backdrop, we've remained focused on our key social, environmental and governance goals.

In turn, this has meant we've continued to evolve as we seek to meet the needs and expectations of our customers and in working to create thriving communities. Underpinning our objectives is a simple mission that sees customers provided with sustainable futures and by making our own positive contribution, helping the world around them to be a healthy one.

The positive steps we've made over the last 12 months towards our long-term ambitions have once again been achieved through the strength of our leadership, good governance and by the performance and commitment of our people. As a learning and inclusive business committed to serving our customers and their communities, we're well placed to tackle the year ahead and to achieve even more on our journey towards meeting our long term aims.

Structure of our report

Our ESG report is structured around 12 objectives.

We have adopted the Sustainability Reporting Standard (SRS) for Social Housing which helps us tell our story in a transparent, consistent, and comparable way to the rest of our sector. In addition, our work contributes to 9 of the UN's Sustainable Development Goals (SDGs). A full suite of SRS reporting is found at the end of this report starting on [page 22](#).

Criteria	Objectives	SRS theme	UN SDG	Page
Social	1: Offer rented homes people can really afford	Affordability and security	1, 10, 11	6
	2: Target development activity in areas where the market isn't providing homes people need			7
	3: Reduce levels of rough sleeping in our communities			8
	4: Help customers thrive in their homes and communities	Resident support/placeshaping	3, 4, 10, 11	9
Environmental	1: Make our homes more energy efficient	Climate change/resource management	7, 11, 12, 13	12
	2: Become a zero carbon business			13
	3: Be a sustainable business partner			14
	4: Share our work and learn from others			15
Governance	1: Be completely transparent and open about how we work	Structure and governance	8	17
	2: Involve our customers so that we can deliver great homes and services for them	Customer voice	11	18
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Social





Objective 1: Offer rented homes people can afford

Across the South East, rents are now averaging £1,000 or more a month nearly everywhere. The impact of rising rents means that 90% of private rented homes in the UK are now unaffordable under the latest Local Housing Allowance rates.

As a result, the need to see homes provided that are readily affordable to many on low to middle incomes is even greater than it has been. It's for this reason that we've continued to aim towards delivering 25% of our new homes as social rent. We've also continued to use the basis of 35% of household income to define what we consider is affordable.

In the last year, we've:

- Completed 509 homes for affordable rent
- Delivered 371 homes for social rent
- Made our average rents 64% of market rents for a like for like home

Affordable home ownership

Inflation and interest rate rises have significantly affected the mortgage market, which in turn has made home ownership for many an even harder to reach aspiration. We've recognised the challenges in the lending market and over the last year, have remained focused on our shared ownership offering. In this last year, we:

- Delivered 522 new shared ownership homes
- Supported 725 customers to purchase and move into a new shared ownership home
- Saw our homes purchased with an average share of 32% with a further 90 customers opting to staircase.





Objective 2: Targeting development activity in areas of need

In terms of the availability of affordable homes, the South-East is particularly hard hit with Government figures highlighting that 118,500 households are now on local authority housing waiting lists. While we recognise there's no easy solution or a quick fix to seeing supply rapidly increased, we're totally committed to playing a significant part in making an impact and in contributing to solving the issue.

Over the last year and by working with partners, we've continued to focus on delivering new affordable homes in areas that really need them. We've completed **1,524** new homes in the last 12 months; the highest annual number since VIVID was formed in 2017. This makes us the 5th largest developer of new homes amongst housing associations in England, according to Inside Housing's Biggest Builder's survey 2024. We've now delivered **8,451** new homes in total since our inception.

More information about our development activity in areas of need can be found on our [microsite](#).

Some of our highlights from the last year are:

- Completing the development of *183 new affordable homes in the grounds of the former Kingston Prison in Portsmouth*, which includes 110 social rent and 73 shared ownership homes.
- Seeing significant progress made with the redevelopment of the *Former Eastpoint Centre Site in Thornhill, Southampton*, which will see 128 new social rent homes delivered once completed.
- Starting work on the final phase of our significant *North Town regeneration scheme in Aldershot*, which will see a further 30 affordable homes and a replacement community centre delivered. This phase will complete our work on this project, which has already seen 671 homes delivered in previous phases.

We've also strengthened our position for the future, making sure we're well placed to deliver 'more homes' across our 4 counties. Our achievements here include:

- **39 new sites secured**
- **Entering into contracts for 2,021 new homes**
- **9,413 homes in our pipeline**

Local authority	New homes delivered 23/24	Future pipeline
Adur & Worthing	80	202
Arun	26	900
Basingstoke	99	1195
Bracknell Forest	13	6
Chichester	95	76
East Hampshire	62	239
Eastleigh	215	1248
Fareham	66	741
Guildford	69	675
Hart	28	99
Havant	121	477
Horsham	14	0
New Forest	0	823
Portsmouth	129	852
Rushmoor	19	48
Southampton	0	143
Surrey Heath	9	46
Test Valley	111	257
Waverley	7	96
West Berkshire	10	28
Winchester	242	918
Wokingham	109	344
Total	1,524	9,413



Objective 3: Reduce levels of rough sleeping in our communities

Following our activity last year, we've continued to support efforts across our region to reduce rough sleeping and in particular, by working in partnership with local homelessness charity, Two Saints.

We have also worked with our local authority partners on a variety of projects, including supporting the Housing First project. We've now progressed Housing First into the Southampton area, meaning that we have customers in Gosport, Basingstoke and Southampton that are benefiting from this programme.

Two Saints

'We are delighted to continue our partnership with VIVID, in supporting some of the most vulnerable of our clients, people who will have experienced or be at risk of homelessness, and who typically have had trauma in their lives. Between us, with specialist support delivered in suitable homes, we make a difference to people's lives.'

Richard Gammage,
Chief Executive, Two Saints





Objective 4: Help customers thrive in their homes and communities

We've remained resolutely focused on supporting our customers to have brighter futures. Through VIVID Plus, our charitable arm, we've helped customers with everything from securing benefits through to supporting them gain new employment.

We saw demand for services and support from our customers increase, particularly from our Money, Advice, and Benefits team. We responded positively by boosting the capacity of the team. Over the last year, we also initiated a pre-tenancy assessment programme which saw us meet the majority of new tenants before they had even signed up with us, to complete a benefit/financial assessment. As a result, this also provided us with the opportunity to assess whether there were any wider support needs, so we could get these in place before the customer moved into one of our homes.

Over the last 12 months, we've:



Supported 641 customers through our Employment and Training team



Helped 126 customers with a device or access to the internet



Aided an innovative partnership between Hampshire County Council and food rescue charity, UK Harvest with a financial contribution of £8,000



Established a unique partnership with MIND to help deliver wellbeing support to customers



Provided £243,000 of welfare funding to customers struggling to make ends meet



Secured £10.3m of extra income helping more than 2,200 customers*

Case study: Money, Advice & Benefits

With the rising cost of living, we've seen an increased number of our customers struggling to pay their bills. Our money advice and benefits team are here to support customers who may be struggling with money and ensure they're receiving the benefits they're entitled to. Here's an example of how our money advice and benefits team recently supported one of our customers.

Robin had been experiencing the impact of the rising energy costs over the last year. However, after an injury meant he could no longer work, Robin began to struggle to afford essentials and entered rent arrears. After contacting our customer experience team, Robin was put in touch with Jack, one of our money advice and benefits advisors.

Over the following months, Jack supported Robin to clear his rent arrears, obtain additional income through limited capacity benefits and appeal his claim for Personal Independence Payment (PIP). As a result of Jack's help, Robin now has an additional £5,148.52 a year.

Speaking about the support, Robin said 'It's been great. Jack's been very helpful. He's helped me do things I never thought I could do, such as claiming these additional benefits or appealing PIP'.

Case study: Housing Perks

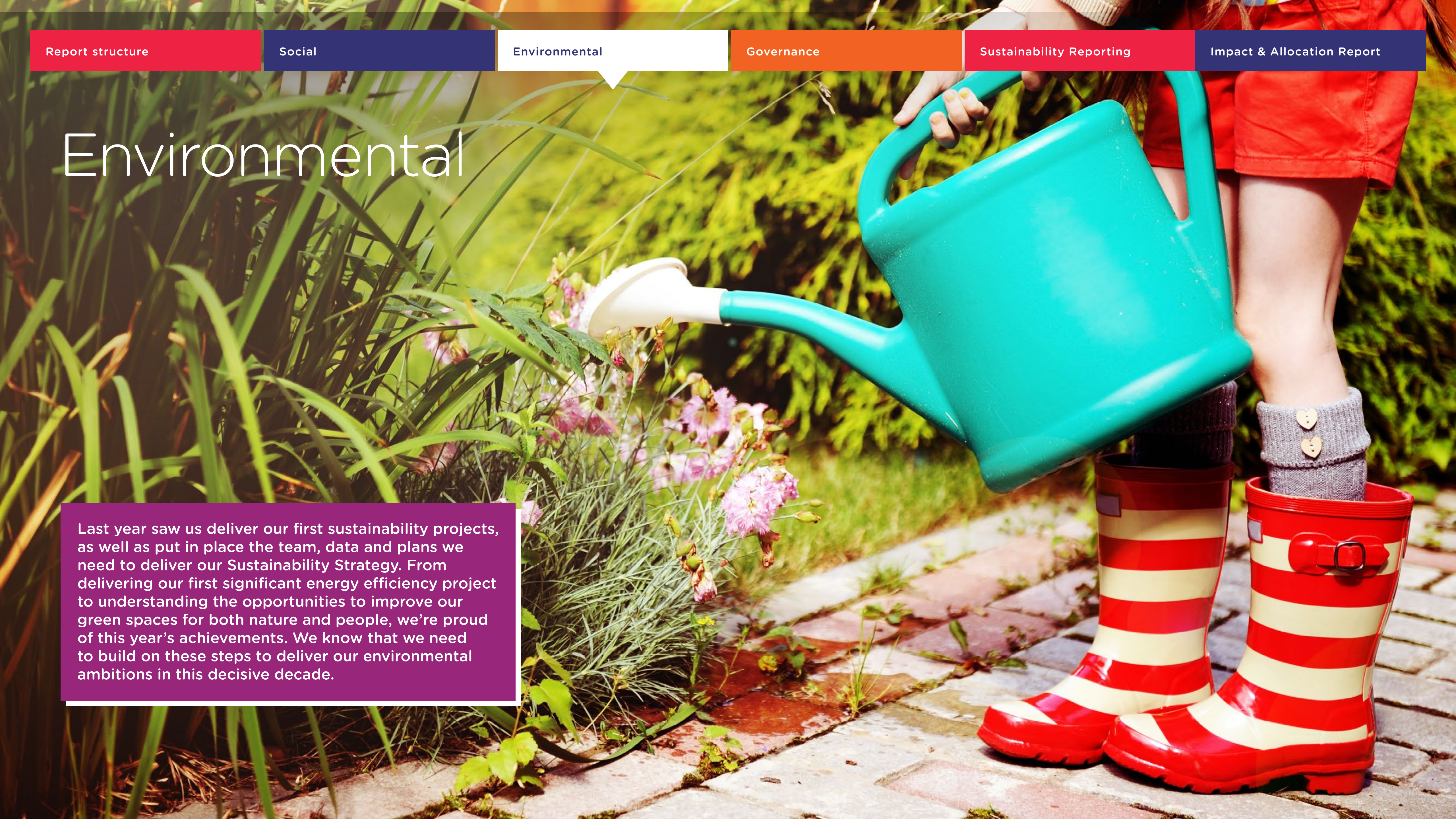
During the year we teamed up with Housing Perks to provide an exclusive discount app for customers. Through the app, we're helping customers save money on their supermarkets and grocery stores, amongst other things. The Housing Perks app offers discounts of up to 20% at over 100 supermarkets, high street shops and online, helping save money on groceries, fuel, and clothing. We continue to promote and encourage customers to sign up to the free app if they haven't already, to help their money go even further.

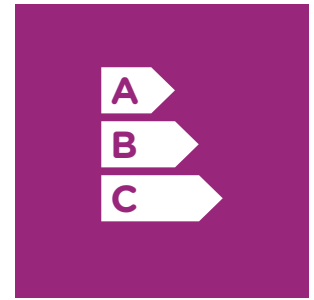
To date, we've seen over 3,400 customers sign up to take advantage of the app.



Environmental

Last year saw us deliver our first sustainability projects, as well as put in place the team, data and plans we need to deliver our Sustainability Strategy. From delivering our first significant energy efficiency project to understanding the opportunities to improve our green spaces for both nature and people, we're proud of this year's achievements. We know that we need to build on these steps to deliver our environmental ambitions in this decisive decade.





Objective 1: Make our homes more energy efficient

Our leading area of focus is improving the energy efficiency of our homes to help customers manage their energy costs and to reduce carbon emissions. We've started to deliver our energy performance certificate (EPC) band C and net zero emissions by 2050 programmes, by making improvements to 137 homes.

We've targeted our homes with the lowest energy ratings (EPC E, F, G homes) and by delivering our first significant retrofit programme in Farnborough. This work has primarily involved installing external wall insulation and new ventilation systems, which reduces the heat demand of the home and can lower energy bills and reduces damp and mould risk.

We'll be ramping up delivery next year and will be aiming to carry out energy efficiency improvement work to a further 550 homes.

We're able to set this target as we have a fully costed and approved Net Zero Investment Plan for each of our homes. As can be seen in the table, we have 3489 homes to improve to achieve our EPC band C by 2030 target.

EPC	2023-24	2022-23
A	190	96
B	7,002	7,867
C	17,408	12,957
D	3,365	5,151
E	101	351
F	21	15
G	2	3
No EPC	-	1,046
Total	28,089	27,486

Date Source: 2022/23: lodged EPC reports; 2023/24: VIVID's energy efficiency modelling software, Portfolio.

We have improved how we calculate EPC performance this year using new energy modelling software. This has addressed inaccuracies in our data and has improved our energy performance overall. It has also led to an increase in the number of our homes being reported as an EPC F compared to last year.





Objective 2: Become a net zero-carbon business

Over the last year we've significantly increased our preparations in working towards this crucial objective:

- **Net Zero Investment Plan** - We've spent time over the last year preparing a new net zero investment plan, which following Executive approval provides us with a firm basis for our longer-term work. Essentially, this sets out our carbon emissions and the approach we'll be taking in future to address them as part of working towards reducing our footprint.
- **Improved carbon reporting** - We now have a detailed understanding of our corporate carbon footprint and impact with a clear reporting methodology.
- **Reducing our fleet impact** - We now have 21 fully electric and 6 plug in hybrid vans within our fleet.
- **Heat Network review** - By improving the efficiency of our communal heat networks, we'll help to reduce heating costs for our customers as well as reducing our carbon emissions. We secured a grant from the Heat Network Efficiency Scheme this year and we'll be using this to help identify future decarbonisation opportunities.

Carbon

Our full Greenhouse Gas Report for 2023/2024 setting out details of our scope, methodology and data sources for calculating our emissions, can be viewed on our [website](#), and the table below provides a summary:

	Tonnes CO2
Our homes (all tenures)	72,861.47
Embodied emissions from new build	87,503.51
Fleet	2,202.25
Office utilities	186.19
Business travel	133.72
Home working	296.39
Waste	32.90
TOTAL	163,216.43

Please note that emissions from our existing and new build homes are estimated.



Objective 3: Be a sustainable business partner

It's important that we enable our customers to reduce their environmental impact and to encourage our partners and suppliers to do the same. We are leading by example, by actively reducing the environmental footprint of our assets and activities.

Biodiversity

Our green spaces cover an equivalent of 285 Wembley football pitches. This is a huge opportunity to improve the lives of our customers and to address biodiversity loss. We now have detailed biodiversity proposals representing 13% of our land. We've delivered a biodiversity improvement pilot project this this year, planting 21 new trees and new hedges at the Ash Estate in Aldershot.

Supply Chain

We've enhanced the sustainability elements of our standard procurement specification this year. Next year we'll analyse the carbon emissions data for our supply chain which we'll include in future reporting.

Electric Vehicle Charge points

We're planning for how we might deliver EV charging across our estates. Surveys with our customers this year found that electric vehicle adoption has the potential to grow significantly.

CASE STUDY - Capturing customers aspirations and concerns about green space

This year we've been working to understand opportunities that our green spaces might offer for people and nature. As well as experts surveying our land's potential, we wanted to hear from our customers about their aspirations for their green spaces. We surveyed all our customers to hear their thoughts.

Following our engagement, we learnt that customers value green space as it:

- *Helps improve their mental health and well-being*
- *Allows them to maintain their physical health, get some exercise and fresh air*

Our customers value spending time outdoors and 70% of them visit green spaces either daily or weekly.

The top five customer ideas for improvements were:

- *Places to sit or more places to sit*
- *Colourful flowering shrubs and planted areas*
- *Planting that attracts wildlife*
- *Homes for animals (e.g., bug hotels, bat boxes, bird boxes)*
- *Wildflower meadow areas*

We are currently using all we have learnt from our customers to help us develop our future strategy and specific site improvement plans.





Objective 4: Share our work and learn from others

We know that collaboration is key to delivering outcomes with one of our values being working as one team. This approach applies externally as well as internally, so in order to become a more environmentally responsible business, we've long recognised the real need to work in partnership with others. In the last year, we've:

- Started to develop local area retrofit plans in collaboration with local councils – sharing data, approaches, marketing tools etc to facilitate a more equitable, cross tenure approach to retrofit.
- Worked to positively influence the sector by speaking about our experiences of retrofit delivery at national events and forums. We also won the Landlord of the Year award at the south east Regional Energy Efficiency Awards.
- Become active members of several sector-based forums and working groups, particularly around retrofit delivery. We've actively shared our knowledge and experiences of delivering our work programmes.
- Worked alongside the National Housing Federation to share information with Two Saints to support them and their Board to develop a new Sustainability Strategy.

2024-25 delivery

In 2024-25, we'll continue to increase the scale of our energy efficiency and biodiversity programme delivery and begin to address additional key issues.

This includes:

- Delivering energy efficiency improvements to a further 550 homes
- Assessing the risks to our homes associated with climate change
- Delivering our first large scale biodiversity project following strategic planning and a pilot project this year
- Submitting bids for government energy efficiency grants and working with local authority partners to deliver place-based energy efficiency projects that benefit the wider community, as well as our customers



Governance





Objective 1: Be completely transparent

Our sector has continued to be the subject of significant scrutiny over the last year with a series of regulatory changes introduced, including the Social Housing Regulation Act 2023. From April 2023, housing associations have been required to collect information around customers' satisfaction with the services they receive. As a result, our performance is now judged against a series of Tenant Satisfaction Measures. In reviewing feedback received, we've performed well on our first TSM's achieving:

- **Overall satisfaction of 70% for our low cost rented (LCRA) customers**
- **50% for our low cost home ownership (LCHO) customers**

The full set of measures can be seen in our Customer Annual Review, which can be seen [here](#).

Our service standards, which were revised this year following consultation with our involved customers, have been and continue to be used as a further mechanism to help measure our performance. Information about how we're performing against our latest set of service standards is available on our [website](#) and is updated quarterly.

As part of being transparent about all aspects of our operations, we maintain a clear approach to complaints. Further information on our complaint performance in 2023 - 2024 can be seen on our [microsite](#). In line with our transparency policy, we've continued to publish all organisational policies online so they're accessible to everyone. We're continually working with our customers to make sure our policies are clear and fit for purpose.



Objective 2: Involve our customers in the delivery of services

Over the last year, we've continued to involve our customers in shaping the services they receive from us and which ultimately support their everyday lives. We've maintained our involved customers group who work with us in a range of ways, such as through our Customer Service Committee or our scrutiny panel, VIVID Impact.

As a result, customers have continued to play a vital role in shaping the delivery of the services we've provided, including:

- Helping drive the development of a new set of service standards, which resulted from consultation. The new standards that resulted from this work have been designed to be easier for customers to understand the high level of service they should expect to receive from us, their landlord.
- Shaping the nature of how they communicate with us directly - customers fed back the importance of being able to reach us easily and have queries answered quickly, which resulted in changes being made. In November 2023, we launched new and improved ways to contact us, including a new online account, live chat, and WhatsApp.

- Feedback received on repairs resulted in the creation of a new dedicated project team to help address outstanding works.
- On our future approach to our green spaces following a dedicated engagement exercise.



In considering how we can build on the strong foundations we already have when it comes to customer involvement, we've started developing a new customer influence strategy this year. We're looking to make sure we maximise the firm and positive base we've already established with work being driven by a dedicated project group. Having completed a customer engagement review of our existing approach and work in the last year, we're using the feedback from this to inform our future customer influence strategy. Looking ahead, we want to make sure that our work in this area is not just fit for purpose but it is sector leading - as part of this, we'll be working towards TPAS Resident Involvement Accreditation for Landlords. This will demonstrate our commitment to customer involvement and will also ensure that our approach is effective.

“As a neighbourhood volunteer on the outskirts of Southampton and the Chairman of VIVID Impact, I find myself interacting with staff on a regular basis and find them helpful, polite, and professional – importantly, they are willing to listen to our point of view and are open to hearing our thoughts and ideas.

I was asked to join the repairs working group, which is aiming to see repairs completed in a way that delivers a much better experience. We’re meeting monthly with the aim to tackle a different aspect of repairs - some of our suggestions have already been adopted but the approach that’s being taken shows the organisation is willing to be better. I was also asked by the Department for Levelling-Up, Housing and Communities to be part of a focus group looking at items such as Awaab’s Law meaning I had the chance to influence at the Government level. Hopefully, this will show everyone by being involved you can make a difference.”

Alan Chatfield,
Chair, VIVID Impact





Objective 3: Fostering an inclusive and supportive culture

To help our organisation meet the varied and changing needs of our customers, it's vital that we maintain and develop our culture with diversity at its heart and where everyone feels they belong. We've continued to champion over the last year the importance of developing a diverse workforce, with support and inclusivity at its core.

The focus we've placed on our culture has been recognised by Best Companies. Over the last year, we gained an 'outstanding' 2-star accreditation rating in the UK 100 best large companies to work for category. In fostering an inclusive and supportive culture, we've also placed particular attention on closing pay gaps while also encouraging more women to apply for trade roles. We've been working hard to drive improvements here through developing links with local schools and colleges and via our inclusive recruitment approach.

At present, we've:

- **Maintained our 0% gender pay gap, which is a decrease of 13.5% from the point at which we initially started measuring it.**
- **Reduced our median ethnicity pay gap from 4.7% to 4.3%. The difference in pay currently means that for every £1 earned, our ethnic minority employees receive four pence less than our white employees.**

Our Diversity and Inclusion Group, including staff from across the business, has continued to help drive awareness on important issues amongst our workforce. In parallel, our Stigma Busters Group has kept the vital topic of mental health and wellness on our organisation's radar, breaking down barriers and supporting our people.

You can find out more about our work in these areas on our [microsite](#).





Objective 4: Building a high-performing organisation

We've continued to adapt our approach to development and growth amongst our staff and in challenging them to be doing the very best – meaning we can provide the best homes and best services for our customers. Over the last 12 months, we've:

- Adopted a new approach to staff performance, which is continuing to evolve as well as developing a new 'leader's persona' – this sets out the leading behaviours we expect from managers across our organisation.
- Communicated openly and regularly around our overall business performance focusing on several key areas that are at the heart of making sure we serve our customers well.
- Continued to develop our early careers programme as well developing a new High Potential Talent Programme.
- Grown and developed the role of our Employee Voice group within the organisation.

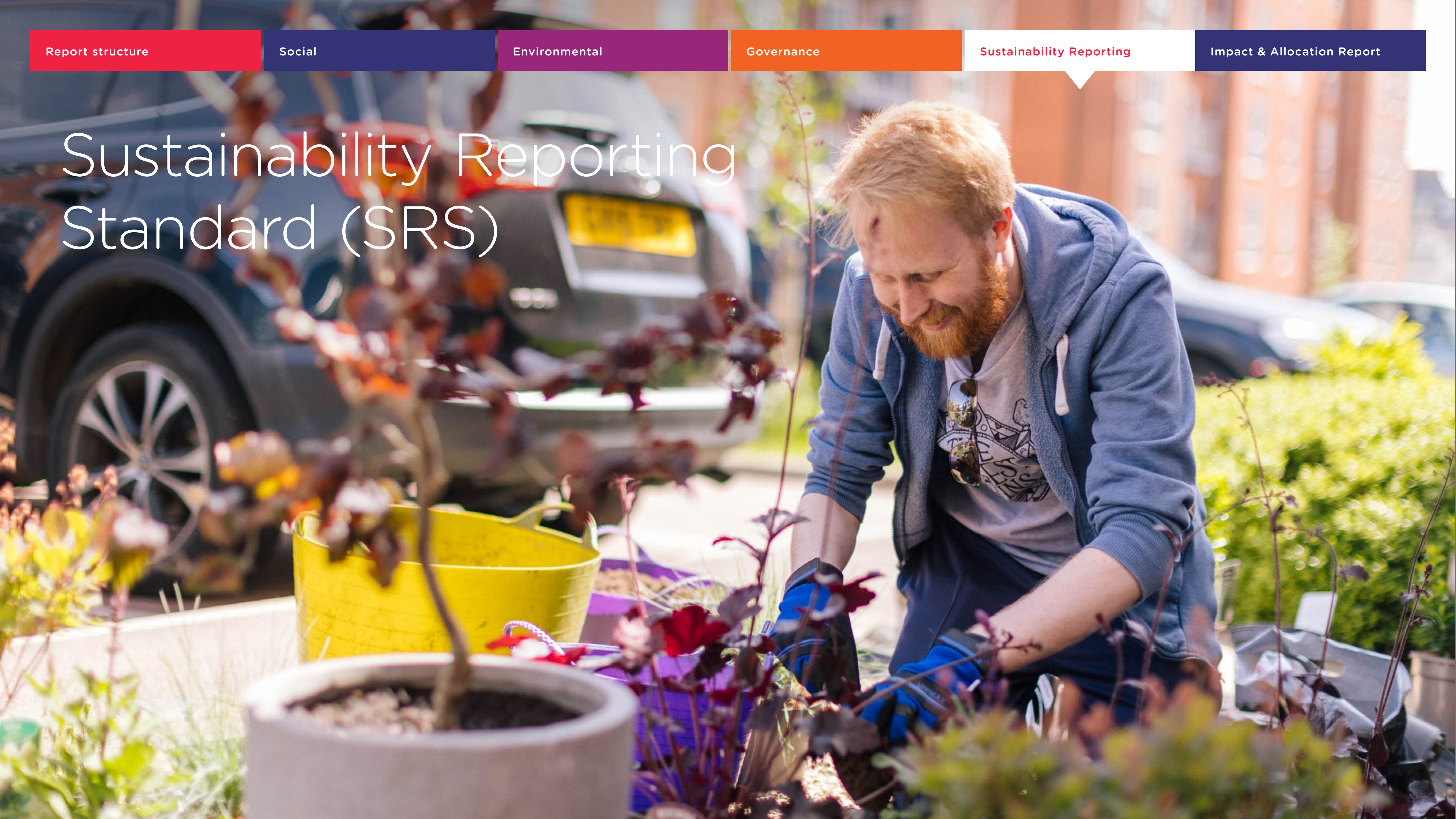
Success story

“I joined VIVID as an apprentice 8 years ago; I was given everything I needed to successfully complete an apprenticeship and landed myself a permanent role. Since then, I've been fortunate enough to support and manage 2 apprentices, one who completed with a distinction and moved on to a permanent role elsewhere, and the other who now has a permanent role here and is a valued member of the team.

Apprenticeships mean a lot to me; it's great that the whole business is invested in supporting apprentices and that we're committed to giving people the opportunity to kick-start their career and give them the practical skills needed to succeed. I've had a few different roles within our governance team, and recently was promoted to Governance Manager. VIVID have supported, developed, and helped me to gain the skills needed to become a great leader, and I really enjoy contributing to VIVID's successes”

Lauren,
Governance

Sustainability Reporting Standard (SRS)



Sustainability Reporting Standard (SRS)

Environmental

Criteria	Answers
C1. Distribution of EPC ratings of existing homes (those completed before the last financial year).	A - 0.68 % B - 24.93 % C - 61.97 % D - 11.98 % E and below - 0.44 % No EPC rating - 0%
C2. Distribution of EPC ratings of new homes (those completed in the last financial year).	A - 2.46 % B - 97.05 % C - 0.49 %
C3. Does the housing provider have a Net Zero target and strategy? If so, what is it and when does the housing provider intend to be Net Zero by?	<p>VIVID is committed to achieving Net Zero carbon emissions by 2050, and this year our executive have approved a Net Zero Investment Plan that sets out our net zero targets, the cost of achieving net zero and how we will achieve net zero. Although the plan looks at all areas within the scope of our target, we have recognised that not only our homes are the largest contributor to our carbon emissions, but also offer us the best opportunity to make difference to customers lives by improving the warmth and affordability of their homes. Because of this, our Investment Plan, is supported by a fully costed and approved delivery plan for each of our homes. For the first time, we've been able to set out the scale of our EPC C target and net zero programme for our existing homes, as well as a clear approach of how we will achieve our goals.</p> <p>Our net zero targets are:</p> <ul style="list-style-type: none"> -Achieve EPC C for all homes by 2030 using a fabric first approach (interim target on our net zero pathway) -Achieve heat demand targets for all homes by 2050 to reduce our emissions by at least 98%. We have set three net zero heat demand targets for different groups of homes as a single target wouldn't be technically feasible to deliver for all of our homes. We have tested the feasibility of achieving these targets to improve our delivery assurance and will continually do this to improve certainty. The targets are: -Constrained retrofit (heritage, conservation area, listed homes): 90kwh/m2/yr (150 homes affected) -Standard retrofit (applied to the majority of VIVID homes): 65Kwh/m2/yr (26,809 homes affected) -Deep retrofit (homes where a deeper level of retrofit is possible - we'll also apply this target to 'standard homes' if we find that this is feasible): 25 Kwh/m2/yr (applied to 622 homes)

Climate change

Criteria

Answers

C4. What retrofit activities has the housing provider undertaken in the last 12 months in relation to its housing stock? How do these activities align with, and contribute towards, performance against the housing provider's Net Zero strategy and target?

In addition to planned and cyclical improvement works, this year we have delivered targeted energy efficiency improvements in 132 homes. We have achieved this by both targeting our worst performing (EPC E,F,G rated) homes, making improvements such as installing loft insulation, high retention storage heaters, upgraded single glazed windows, solar panels, a small number of air source heat pump, heat recovery shower system and monitoring equipment.

In addition, we've made real progress with our ambitious and first significant retrofit programme to deliver our EPC C and net zero target in Farnborough. This work has primarily involved installing external wall insulation, which reduces heat demand to get the home ready for heat pumps later, and lowers customer energy bills, but also reduces damp and mould risk, provides additional sound and weather improving, and improves the appearance of the home - things we know matter to our customers. We are also improving ventilation in these homes, reducing condensation and the risk of damp and mould further.

We've also undertaken energy efficiency assessments of an additional 299 homes, where we identified that the energy performance of the homes was better than our data suggested. As a result we have been able to lodge new improved EPCs reflecting this.

We know that our existing homes were responsible for 44.6% of our carbon emissions in 2023/24, so it is critical that we take action to reduce these emissions if we are to meet our net zero carbon target (more detail set out below).

In 2023/24 our total carbon emissions were 163,216,428.40 kg CO2e. This can be broken down into scopes as follows:

- Scope 1: 1,822,720.58 kg CO2e
- Scope 2: 99,842.15 kg CO2e
- Scope3: 161,293,865.66 kg CO2e

The total intensity of carbon per home is 4593.5 kg CO2e/home as follows. This can be broken down into scopes as follows:

- Scope 1: 51.3 kg CO2e/home
- Scope 2: 2.02 kg CO2e/home
- Scope3: 4539.4 kg CO2e/homes

C5. Scope 1, Scope 2 and Scope 3 Green House Gas emissions

Scope 1, Scope 2 and Scope 3 Green House Gas emissions per home

If unable to report emissions data, please state when the housing provider is expected to be able to do so.

Our Scope is defined according to our operational control, and therefore includes emissions from VIVID Homes' activities only, and not any of our subsidiaries.

Our scope includes emissions from:

Scope 1 emissions:

- * Fossil fuels used for heating our office buildings.
- * Diesel and petrol used in our managed fleet vehicles.

Scope 2 emissions:

- * Grid electricity used in our office buildings.
- * Grid electricity used in our managed fleet vehicles

Scope 3 emissions:

- * The energy use of all our homes, including social rent, lease and shared ownership properties.
- * The embodied emissions from newly built properties which we build or acquire.
- * Business travel by car and public transport and overnight hotel stays.
- * Home working.
- * Water supply and disposal from our office buildings
- * Disposal of waste from offices, and from grounds and maintenance works carried out by VIVID staff.
- * Well to tank emissions associated with extraction, refining and transportation of the raw fuel sources to the organisation prior to combustion.
- * Transmission and distribution losses between power station and point of use.

Our scope excludes emissions from our supply chain, commuter travel and business travel journeys made using a travelcard.

VIVID does not qualify for SECR reporting.

	Criteria	Answers
Climate change	C6. How has the housing provider mapped and assessed the climate risks to its homes and supply chain, such as increased flood, drought and overheating risks?	Although we have access to some data regarding our flood and overheating risk, we were concerned that this data was not as robust as it could be, and also didn't reflect any future climate predictions.
	How is the housing provider mitigating these risks?	To ensure we are clear on our objectives and outputs for this work, we have spent significant time during 2023/24 researching the best way to address this, considering the approaches of others both across and outside of the Housing Sector, and engaging with a number of experts to seek their advice. As a result we appointed a consultant to support us with this work in 2024/25. The consultant will be working with us in the first half of the year to help us understand our exposure to the hazards of flooding and overheating both under current and future climate scenarios. We will use this to inform any future plans for climate change mitigation and adaptation across our estate.
Ecology	C7. Does the housing provider have a strategy to enhance green space and promote biodiversity on or near homes? If yes, please describe with reference to targets in this area. If no, are you planning on producing one in the next 12 months?	Our Sustainability Strategy commits us to improving our green spaces for our customers and for nature. We know that as well as green spaces being important for wildlife, they play a part in improving customer mental health and physical wellbeing, and with green spaces that are equivalent to 285 Wembley football pitches, we've huge opportunity to act. Over the past 6 months we have prepared a detailed plan to improve the biodiversity of our green spaces. We have been carrying out work to both understand more about the condition of our green spaces, but also the opportunities that this land might offer for nature. We now understand replicable improvement opportunities for 10 key large VIVID estates; the maintenance requirements to ensure improvements remain in good condition and ideas for targets we might want adopt. We have also engaged our customers to understand how existing spaces are perceived and used and following a number of events, we received over 500 responses. We will use this work to set biodiversity targets for existing land and BNG targets for new homes as part of our sustainability strategy review in 2024-25. We are now preparing a programme of work for the 2024-25 financial year and beyond following our first, completed biodiversity investment project in 2023-24.
	C8. Does the housing provider have a strategy to identify, manage and reduce pollutants that could cause material harm? If so, how does the housing provider target and measure performance?	We have established that we emitted 19,306.75 kg of harmful Nitrogen Dioxide (NOx) from gas boilers, maintenance vehicles, and grey fleet. All of these emitters are within the scope of our net zero target and investment plan, and as such progress will be monitored and reported through our environmental reporting.
Resource management	C9. Does the housing provider have a strategy to use or increase the use of responsibly sourced materials for all building and repairs works? If so, how does the housing provider target and measure performance?	This year we've reviewed and enhanced the sustainability elements of our standard specification requirements, and the Procurement and Sustainability Teams have been working closely together so that specific sustainability requirements are reflected in tenders, and suppliers are tested robustly on their ability to meet them. In 2024/25 we will be undertaking a refresh to our Sustainability Strategy and developing a new Asset Management Strategy and Home Standard. We anticipate that these documents will include specific commitments to using materials responsibly.

Criteria

Answers

C10. Does the housing provider have a strategy for waste management incorporating building materials?

In 2023/24 our offices, and all grounds and maintenance works carried out by VIVID staff generated the following waste.

Recycled	2447.8 tonnes	(88.31%)
Burnt for Energy	323.9 tonnes	(11.69%)
Landfilled	2.4 tonnes	(0.09%)

If so, how does the housing provider target and measure performance?

We have not yet been able to capture waste generated from our supply chain, including building materials, but will continue to grow our understanding during 2024/25 with the goal of having robust reporting and management process in place to deliver further reductions.

In 2024/25 we will also be undertaking a refresh of our Sustainability Strategy and developing a new Asset Management Strategy and Home Standard, which we anticipate will include specific commitments to waste management.

C11. Does the housing provider have a strategy for water management?

In 2024/25 we will be undertaking a refresh of our Sustainability Strategy and developing a new Asset Management Strategy and Home Standard.

If so, how does the housing provider target and measure performance?

We anticipate that these documents will include specific commitments around water management and conservation.

Social

Criteria

Answers

C12. For properties that are subject to the rent regulation regime, report against one or more Affordability Metric:

- 1) Rent compared to median private rental sector (PRS) rent across the relevant Local Authority
- 2) Rent compared to the relevant Local Housing Allowance (LHA)

94.6% of our homes have rents set below the Local Housing Allowance for the respective area, 1.1% are over the LHA and 4.3% are set at the LHA rate. This equates to charging our customers £82m less per year than the LHA. Where we are overcharging against the LHA this totals £170k per year. This is usually where customers are living in sheltered or supported housing schemes. In these instances, higher service charges are embedded in the total weekly rent.

C13. Share, and number, of existing homes (owned and/or managed) completed before the last financial year allocated to:

- General needs (social rent)
- Intermediate rent
- Affordable rent
- Supported Housing
- Housing for older people
- Low-cost home ownership
- Care homes
- Private Rented Sector
- Other

General Needs (social rent): 19,558 (57%)
 General Needs (affordable rent): 5,562 (16.2%)
 Intermediate rent: 304 (0.9%)
 Housing for older people: 1,234 (3.6%)
 Supported Housing: 245 (0.7%)
 Low cost home ownership: 4,265 (12.4%)
 Leaseholders: 1,846 (5.4%)
 Private rented sector: 633 (1.8%)
 Other: 492 (1.4%)

Criteria

Answers

C14. Share, and number, of new homes (owned and/or managed) that were completed in the last financial year, allocated to:

- General needs (social rent)
- Intermediate rent
- Affordable rent
- Supported Housing
- Housing for older people
- Low-cost home ownership
- Care homes
- Private Rented Sector
- Other

Completions:
 General Needs: 880 (3.4% of General Needs stock)
 Low cost home ownership: 518 (10.8% of LCHO stock)

Acquisitions:
 General Needs: 119 (0.5% of General Needs stock)
 Low cost home ownership: 96 (2.0% of LCHO stock)
 Leasehold: 17 (0.7% of Leasehold stock)

Disposals/handbacks:
 General Needs: 68
 Supported: 3
 Leasehold: 3
 Freehold: 36

C15. How is the housing provider trying to reduce the effect of high energy costs on its residents?

We have a money, advice and benefits team that generated £10.3m extra income for customers. We also have £350k welfare fund which can support with payments towards utility bills, this is managed through a company called Charis. We also applied to the HACT Energy Fund and have supported customers with energy vouchers through this scheme.

In addition we are delivering a large scale energy efficiency programme to reduce heating costs for our homes. This year we have delivered targeted energy efficiency improvements in 132 homes. We have achieved this by both targeting our worst performing (EPC E,F,G rated) homes, making improvements including insulation measures and solar pv. We've also made real progress with our ambitious and first significant retrofit programme to deliver our EPC C and net zero target in Farnborough. This work has primarily involved installing external wall insulation, which reduces heat demand to lower customer energy bills.

C16. How does the housing provider provide security of tenure for residents?

In line with our Tenancy Policy, we offer Assured Tenancies to all customers in general needs and older persons accommodation. The use of Assured Shorthold Tenancies is restricted to temporary accommodation, and to supported accommodation where the offer of accommodation is dependant on identified support needs. We no longer issue Fixed Term or Probationary/Starter tenancies.

C17. Describe the condition of the housing provider's portfolio, with reference to:

- % of homes for which all required gas safety checks have been carried out.
- % of homes for which all required fire risk assessments have been carried out.
- % of homes for which all required electrical safety checks have been carried out.

FRA - 100%
 Gas - 99.9%
 Electric - Communal - 100%
 Electric - Domestic - 89% - there is a programme underway this financial year to get to 100%.
 Legionella - 100%
 Asbestos - 100%
 LOLER - 100%

C18. What % of homes meet the national housing quality standard?

Of those which fail, what is the housing provider doing to address these failings?

99.99% of our homes meet the national housing quality standard
 We have 3 outstanding HHSRS failures, 2 of which are very much dependent on other agencies and the customers. It is our priority to get these concluded and we will continue to work with the agencies to ensure this happens. The other one has a repair booked in for the 18/06/2024. The 1 thermal failure should be completed by the end of Q2 providing the rat infestation has been taken of. Countrywide attended on 07/06/2024 and no activity in the bait, customer still hearing noises and Countrywide have reattended and put tracking gel and are attending again to check on 17/06

Criteria	Answers
C19. How do you manage and mitigate the risk of damp and mould for your residents?	<p>All reported incidents have a case raised, triaged by our Customer Experience Team and customer contacted to acknowledge the issue. Either a call, virtual inspection or physical survey then agreed and with the customer and works raised.</p> <p>All cases reviewed on case by case basis, and regardless of medical vulnerabilities, if mould notified in the property we will investigate within 2 weeks. In urgent cases, where medical vulnerabilities are highlighted we will treat as a Category 1 (as defined by the HHSRS System) and abate the mould risk within 24hrs.</p> <p>A referral system is in place for all VIVID staff to highlight and report D&M issues on behalf of customer.</p> <p>Newsletters sent to all customers advising the variety of ways to make contact and detailing the additional support available.</p> <p>We have launched our HALT – Heat, Airflow, Lower Moisture (reducing relative humidity), Treat (mould) campaign. Working with our comms team this has been launched alongside animated information videos maintained on our website.</p>
C20. What are the results of the housing provider's most recent tenant satisfaction survey? How has the housing provider acted on these results?	<p>69.8% LCRA customers and 50.2% LCHO customers satisfied with overall service provided by landlord (TSM TP01). 2298 (8%) LCRA respondents 544 (11%) LCHO respondents</p> <p>Our perception survey is run by TLF Research who carry out telephone interview quarterly with a sample of our customers. In 2023/24 surveys took place in June, September, December and March. TLF Research are provided with our full customer database quarterly and survey a sample of customers based on tenure type and demographics.</p>
C21. What arrangements are in place to enable residents to hold management to account for the provision of services?	<p>VIVID Impact is a customer scrutiny panel which monitors our performance, and carries out two scrutiny reviews per year. In addition we have a Customer Services Committee, its membership includes two VIVID customers, the chair of VIVID Impact, alongside VIVID Board members. We also have two customers on the Board of our charitable foundation, VIVID Plus. This year we have started working on new customer influence strategy that will embed customers at the heart of everything we do.</p>
C22. In the last 12 months, in how many complaints has the national Ombudsman determined that maladministration took place? How have these complaints (or others) resulted in change of practice within the housing provider?	<p>Of 32 Ombudsman determinations received during the year, maladministration was found in 21 of these cases.</p> <p>Neighbourhoods has now been restructured so ASB cases will be managed by TEO's to help improve communication Neighbourhoods have also introduced an specific ASB inbox which is managed by the ASB team which is monitored several times a day. Previously the ASB emails were going into CX along with all the other emails. There is a priority system to pull out potentially high risk emails but there were sometimes delays, hence the dedicated ASB in-box.</p> <p>Centralised our complaint service.</p> <p>Reviewed Damp and Mould procedure to ensure customer vulnerabilities are recorded at FPOC and acted upon.</p> <p>Assessed Damp and Mould Policy against HOS spotlight report.</p> <p>Revised repairs matrix outlining landlord and customer responsibility.</p> <p>Introduced an ambitious Repairs Development Plan with key aim of reducing wait times for repairs. Since the project started in January 2024, we have reduced outstanding repairs by 4,431 which has in turn reduced our average wait time.</p> <p>Republished our Repairs Standard to clarify the service customers can expect from us and explained our repair responsibilities in our revised 'Repairs Matrix'.</p> <p>Restructured our Anti-Social Behaviour service to ensure cases are prioritised and responded to by specialist staff.</p> <p>Reviewed our ASB policy. Specifically considering how we record incidents of ASB and how we handle report of threats of violence.</p> <p>Held a complaints workshop with Neighbourhoods staff to ensure dissatisfaction is captured appropriately.</p> <p>Reassessed our Damp and Mould procedure against the Ombudsman's damp and mould spotlight report to ensure improvements in service delivery.</p>

	Criteria	Answers
		Reviewed our procedures for when customers are decanted to ensure vulnerable customers receive the service they require. Introduced a dedicated team to respond to Service Charge enquiries so customers receive the right response. We are also undertaking a review of how we can adapt our services to meet our more vulnerable customers' needs.
Resident support	C23. What are the key support services that the housing provider offers to its residents?	We have a comprehensive tenancy support service we offer to residents - this includes a money, advice and benefits team, a tenancy sustainment team, an employment and training team, an independent living team (their focus is on our customers living in our older persons accommodation and extra care schemes), a digital inclusion officer and a wellbeing service. They brought in an extra £10.3m in extra income for customers (unclaimed benefits and clearing debt); helped 236 customers gain employment and 122 attend training courses. The digital inclusion officer supported 119 customers, 102 of those we supported to access equipment either through our loan scheme or supported them to access their own equipment. We also complete a pre-tenancy assessment with residents before they sign up with us, to give them financial advice and assess whether they have any ongoing support needs.
	How successful are these services in improving outcomes?	
	Describe the housing provider's community investment activities, and how the housing provider is contributing to positive neighbourhood outcomes for the communities in which its homes are located.	
	Provide examples or case studies of where the housing provider has been engaged in placemaking or placeshaping activities	
Placemaking	C24. Describe the housing provider's community investment activities, and how the housing provider is contributing to positive neighbourhood outcomes for the communities in which its homes are located.	Through our charitable arm VIVID plus we deliver the aims and objectives of VIVID's community investment strategy. We've improved our community centres to enable local partners to occupy them and deliver local level services. We've implemented and reviewed local plans in each of our hotspot areas - developing initiatives with a range of key partners and community members to address local needs. One of which, Fighting Chance within the Rushmoor area, provides diversionary activity for young people at risk of / known to be offending and or causing anti social behaviour. This project has recently secured a Hampshire High Sherriffs award. Our tenancy support offer provides a range of bespoke services for our most vulnerable customers, enabling them to sustain their tenancy, improving their quality of life. We've enabled local partners to maximise their fundraising activities through using space on our Crowdfunding space, securing additional funds to tackle local projects eliminating food poverty. We've supported local services aligned with our strategic priorities through funding from our Hampshire and Isle of Wight investment fund, and ensured social value contributions from our contractors achieve maximum impact through local level insight from our place shaping team.
	Provide examples or case studies of where the housing provider has been engaged in placemaking or placeshaping activities.	
Governance		
	Criteria	Answers
Structure and Governance	C25. Is the housing provider registered with the national regulator of social housing?	Yes, our registration number is 4850
	C26. What is the housing provider's most recent regulatory grading/status?	We maintained the highest possible rating of G1/V1
	C.27 Which Code of Governance does the housing provider follow, if any?	NHF 2020 Code of Governance
	C28. Is the housing provider a Not-For-Profit?	Yes
	If not, who is the largest shareholder, what is their % of economic ownership and what % of voting rights do they control?	

Criteria	Answers
C29. Explain how the housing provider's board manages ESG risks. Are ESG risks incorporated into the housing provider's risk register?	We maintain risk registers that monitor and manage various ESG risks. These risks are regularly reviewed by risk owners and controls are in place to mitigate the risks. A sample of controls are selected every quarter and tested by our internal auditors to ensure they are functioning effectively.
C30. Has the housing provider been subject to any adverse regulatory findings in the last 12 months (data protection breaches, bribery, money laundering, HSE breaches etc.) - that resulted in enforcement or other equivalent action?	No
C31. How does the housing provider ensure it gets input from a diverse range of people, into the governance processes? Does the housing provider consider resident voice at the board and senior management level? Does the housing provider have policies that incorporate Equality, Diversity and Inclusion (EDI) into the recruitment and selection of board members and senior management?	VIVID Impact, our resident panel, takes an independent view of VIVID's performance to ensure customers' voices are listened to. The panel monitors the implementation of our Customer Engagement Strategy. We have a Customer Service Committee with 3 customer members and the board receive feedback from the committee. Our papers include a section on the impact on customers. We're currently looking at our customer influence strategy and improving the ways we include our customers. Our recruitment for new NEDs last year used external head-hunters, with a clear mandate to seek the widest possible pool of applicants in order to increase the diversity of our Board. The process involved a very clear specification of the characteristics and skills we were looking for, and we were delighted to receive a strong field of applicants, with a widely diverse group of candidates. We review our equality and diversity policy annually. We undertake Equality Impact Assessments on all our customer focused policies. We compile an ethnicity pay report. We compile a gender pay report. The organisation has a focus group on diversity and inclusion.
C32. What % of the housing provider's Board have turned over in the last two years?	40%
What % of the housing provider's Senior Management Team have turned over in the last two years?	50%
C33. Number of board members on the housing provider's Audit Committee with recent and relevant financial experience.	3
C34. What % of the housing provider's board are non-executive directors?	8 NEDs, 2 execs
C35. Has a succession plan been provided to the housing provider's board in the last 12 months?	Yes
C36. For how many years has the housing provider's current external audit partner been responsible for auditing the accounts?	5 years
C37. When was the last independently-run, board-effectiveness review?	2022
C38. How does the housing provider handle conflicts of interest at the board?	We have both a Code of Conduct and a Conflict of Interest procedure which outline how we handle actual, potential and perceived conflicts. All staff and Board members are required to make declarations in line with these. Registers of interest for our Board members are published on our website.

Criteria	Answers
C39. Does the housing provider pay the Real Living Wage?	We are an accredited real living wage employer and increase our salaries each November when the increases are announced. The only roles that aren't covered by the RLW are our fixed-term apprentices doing lower level apprenticeship courses.
C40. What is the housing provider's median gender pay gap?	0%
C41. What is the housing provider's CEO:median-worker pay ratio?	Our ratio is 11.65:1. This represents the gap between our CEO and our RLW staff
C42. How is the housing provider ensuring equality, diversity and inclusion (EDI) is promoted across its staff?	<p>Our D&I aims are</p> <ul style="list-style-type: none"> • Everyone feels welcome and included, is treated with respect and understanding, and has a voice • Everyone has access to all we have to offer - be it pay, benefits, development, vacancies etc • Everyone has all they need to thrive and deliver their best work • Our workforce demographics reflects the diversity of the communities we support • To create an inclusive atmosphere that allows us to collaborate, challenge, innovate and improve • Create effective recruitment and retentions strategies <p>We created the Diversity and Inclusion group to implement and embed positive change, promote a fair, diverse and inclusive culture via a range of initiatives and projects which work towards achieving our D&I objectives. It's made up of staff from across the business at all levels, and meets every 2 months. Each year we pick 3 key areas of focus and design a programme of events to support these. We use our intranet to share our peoples lived experience stories and promote conversation, as well as a range of other article, Blogs and Vlogs. We attend external events to raise awareness in communities and with our customers. And run internal events to engage staff in key D&I issues. We also create useful tools to help managers and staff, such as a guide to using the right terminology.</p>
C43. How does the housing provider support the physical and mental health of its staff?	We've been recognised for our initiatives towards supporting the wellbeing of our people and awarded Chartered Institute for Personnel & Development Wellbeing Award. We run awareness campaigns with news articles and other sources of support information about our staff benefits for Financial Wellbeing. We have a dedicated employee portal for our supportive health and wellbeing benefits. An Employee Assistance Programme providing free, confidential counselling and a wide range of advice services. Our Health & Safety teams provide regular articles and documents to help ensure colleagues work in the best way they can avoiding risks to health. E-learning and face-to-face training courses are available through our learning hub with specific categories on resilience and mindfulness.
C44. How does the housing provider support the professional development of its staff?	<p>Supporting the professional development of staff is crucial for VIVID to ensure high-quality service delivery and employee satisfaction. Here are several ways VIVID supports the professional development of its staff:</p> <p>Training and skills development: Offering training sessions that are tailored to the job role covering technical, health and safety, compliance, and leadership. These can include workshops, conferences, and online learning.</p> <p>Coaching: Support the professional growth of newer or less experienced staff by coaching using internal or external coaches.</p> <p>Performance Reviews: Conducting regular performance reviews to provide feedback and identify areas for growth. Working with employees to identify their goals, skills, and steps to achieve them.</p> <p>Apprenticeships: Providing a variety of apprenticeships to support early careers or for upskilling of existing staff.</p> <p>Learning Hub: Providing access to a range of online learning resources.</p> <p>Networking Opportunities: Opportunities to attend industry conferences, workshops, and networking events. This helps staff to build professional networks and be aware of industry developments.</p> <p>Diversity and Inclusion Training: Ensuring that all staff receive training on diversity, equity, and inclusion to foster a supportive and respectful workplace environment. By supporting these areas, VIVID can enhance the competencies and satisfaction of their staff, which in turn can lead to better service delivery and organisational success.</p>

Criteria

Answers

C45. How is social value creation considered when procuring goods and services?

What measures are in place to monitor the delivery of this Social Value?

We want to deliver social value through our commissioning of works and services which require the support of our supply chain.

Our social value framework is based on 4 key themes:

- Meeting basic and essential needs: The value of meeting basic human needs such as providing security, safety, food and warmth.
- Protecting and improving health: The value of improved personal and mental health related to financial security, as well as home and community improvements such as home adaptations or green spaces.
- Building communities together: The value of helping people feel safe, secure and that they belong.
- Reaching full potential: The value of helping people reach their full potential and enabling people to utilise their skills and develop their talents.

Our social value framework has been shaped by the needs of our communities, business activities, key policy contexts and made tangible through social value metrics and outcomes.

For organisations to be successful tendering for our contracts, we're looking for outcomes related to our framework as well as our charitable arm's VIVID plus's objectives; to help make an even bigger difference to our customers and communities.

C46. How is sustainability considered when procuring goods and services?

What measures are in place to monitor the sustainability of your supply chain when procuring goods and services?

We obtain information about any environmental management systems suppliers have implemented and any recognition/awards they have won. We include pass/fail questions around relevant environmental accreditations where appropriate. We ask suppliers to upload a copy of their environmental policy and/or strategy that sets clear commitments to measure and improve the environmental performance of the contract relating to operational carbon emissions and waste as a minimum; and ideally NOx from diesel vehicle use. We also request a methodology for accurate measurement and reporting of the above.

Specific tenders will provide an opportunity to really focus on environmental issues. In these circumstances, there will be bespoke evaluation criteria incorporated to ensure all relevant environmental matters are addressed; as well as asking how suppliers can support the aims of our sustainability strategy.

Appendix: Impact & Allocation Report

In 2022, we established a £2bn Euro Medium Term Note Programme (EMTN) programme accompanied by a Sustainable Financing Framework.

This framework aligns with the principles and guidelines (the 'Principles') published by the International Capital Markets Association (ICMA) and Loan Market Association (LMA) allowing us to issue sustainable finance debt instruments. When we issue these instruments, we're required to report on their impact and allocation. This Impact and Allocation report shows how much finance we've allocated to eligible projects and what impact that finance has had.

We haven't issued sustainable debt instruments yet, so we aren't obliged to issue an Impact and Allocation report. Despite this, we've decided to issue one to clearly show investors that we have over £1.1bn of eligible spend to refinance. ESG is not an add-on to what VIVID does, it's core to our purpose. Our vision is for 'More Homes, Bright Futures'. Refinancing this spend will enable us to meet the need for more affordable homes and deliver a full range of support services. It will also fund our ambitious environmental objectives of making our existing and future new homes more energy efficient and becoming a zero-carbon business.

Robust governance is also important to us. We have a G1 rating, the highest governance rating from the Regulator for Social Housing. Producing this report puts in place governance processes for regular reporting to the market. We're also an organisation that prides itself on its transparency. We wanted to be clear about the progress we're making on ESG related projects and felt the publication of an Impact & Allocations Report complemented the Sustainable Reporting Standard (SRS) reporting that forms part of our ESG report.

Our framework sets out 4 core components of the principles: Use of proceeds, process for project evaluation and selection, management of proceeds and reporting. Please visit our framework for more details.

This report sets out succinctly reporting on these principles:






1. Use of proceeds
2. Allocation of funds
3. Impact of funds
4. External review








▶ You can view the Sustainable Financing Framework report [here](#).



1. Use of proceeds

Our impact objectives align with 5 eligible project categories within the principles:

ESG theme	ICMA/LMA Eligible Project categories	Description	Reference financial line item	Impact metrics	Indicative alignment to the UN SDGs
Social	Affordable Housing	<p>Expenditure relating to the construction, refurbishment modernisation and acquisition of affordable housing (including 'shared ownership')</p> <p>Refinancing of existing social and affordable housing (including 'shared ownership')</p> <p>Expenditure relating to the prevention of homelessness</p>	Capex Asset Value	<p>Number and cost of homes built or acquired which comply with the Government definition of affordable housing</p> <p>Number of homeless people, or people from local authority waiting lists that have been provided with newly built affordable housing</p>	
	Access to Essential Services	<p>Expenditure relating to providing access to essential services, including health, education and vocational training, mentoring, healthcare, financing and financial services</p>	Opex	<p>Number of people gaining access to food bank services / number of jobs starts from training provision / specialist addition or mental health support via our charity, VIVID Plus / number of people at risk of homelessness helped through mentoring / amount of additional income secured for our customers through benefit advice</p>	   

ESG theme	ICMA/LMA Eligible Project categories	Description	Reference financial line item	Impact metrics	Indicative alignment to the UN SDGs
Environmental	Green Buildings	<p>Financing the development of buildings which achieve an EPC rating of 'B' or 'A'</p> <p>Refinancing of existing buildings with an EPC rating of 'B' or 'A'</p>	Capex Asset Value	<p>Number and cost of new homes built which achieve an EPC rating of 'B' or 'A'</p> <p>Number and cost of existing homes refinanced with an EPC rating of 'B' or 'A'</p>	  
	Energy Efficiency	Investing in the retrofit of existing homes in order to improve the EPC ratings by at least 2 EPC bands, or to uplift the Energy Efficiency score (or reducing consumption) of a building by at least 30%, or result in an expected minimum rating of EPC B	Capex Opex	<p>Number and expenditure of uplifting the EPC rating of a building by at least 2 bands</p> <p>Number and expenditure of uplifting the (SAP/Energy Efficiency) score of a building by at least 30%</p> <p>Number of new homes delivered using modern methods of construction (e.g. modular housing)</p>	  
	Clean Transportation	<p>Financing the procurement or deployment of clean transportation</p> <p>Financing the construction, extension and/or improvement to core sustainable transport infrastructure</p>	Capex Opex	<p>Number and proportion of low-emission vehicles procured for employees or customers</p> <p>Number of electric charging ports installed</p> <p>% of our fleet that is electric/zero-emission</p>	

2. Allocation reporting

Ref	ICMA category	KPI	2021/22 (£k)	2022/23 (£k)	2023/24 (£k)
2.1	Affordable Housing	Cost of homes built or acquired, in compliance with the Government definition of affordable housing.	217,211	254,487	430,426
2.2	Access to Essential Services	Expenditure relating to providing access to essential services, including health, education and vocational training, mentoring, healthcare, financing and financial services (VIVID Plus)	1,977	2,661	2,514
2.3	Green Buildings	Cost of new homes built that achieved a minimum EPC rating of A or B.	65,352	63,890	93,084
2.4	Energy Efficiency	Expenditure on homes with EPC rating improvement of any of: (a) at least two bands (b) minimum EPC B (c) SAP score improvement >30%	-	-	345
2.5	Clean transportation	Amount invested in the construction, extension and/or improvement to core, sustainable transport infrastructure.	-	185	19
2.6	Clean transportation	Amount invested in Electric/ Low Emission vehicles	-	-	61
Total			284,540	321,223	526,450
Eligible use of proceeds expenditure					1,132,213
Use of proceeds funding arranged					-
Eligible use of proceeds expenditure for new funding					1,132,213

2.1. Cash spend on development of affordable units. .

2.2. Expenditure supported by VIVID Plus grants to deliver Access to Essential Services.

2.3. This is the cost of building non-affordable homes. We have excluded £210.9m (2021/22), £251.1m (2022/23) and £428.0m (2022/23) relating to affordable housing units that have been built with an EPC rating of A or B to avoid double counting. These are included within the Affordable Housing category (2.5).

2.4. Spend relates to works retrofitting some of our least energy efficient homes that are below EPC D. Our sustainability team has implemented new software that enables us to measure the impact of works carried out on EPC ratings.

2.5. Cash spent on installing charging points at the offices and properties of our operatives.

2.6. We have now procured 29 low emission fleet vehicles.

3. Impact reporting

Ref	ICMA category	KPI	2021/22 (£k)	2022/23 (£k)	2023/24 (£k)
3.1	Affordable Housing	Number of homes built or acquired, in compliance with the Government definition of affordable housing.	1,169	1,229	1,402
3.2	Affordable Housing	Number of homeless people, or people from local authority waiting lists, that have been provided with newly built affordable housing.	427	284	684
3.3	Access to Essential Services	Number of meals funded	8,458	19,880	19,592
3.3	Access to Essential Services	Number of jobs started from the training provision.	310	288	329
3.3	Access to Essential Services	Number of people granted specialist addiction or mental health support, via the charity VIVID Plus.	78	127	185
3.3	Access to Essential Services	Number of people at risk of homelessness helped through mentoring.	35	9	N/A
3.3	Access to Essential Services	Number of customers supported by our Tenancy Support service	-	-	2,835
3.4	Access to Essential Services	Amount of additional income secured for Vivid customers, through benefit advice (£k)	4,932	5,785	10,316
3.5	Green Buildings	Number of new homes built that achieved a minimum EPC rating of A or B.	232	158	119
3.6	Energy Efficiency	Number of homes with EPC rating improvement of any of: (a) at least two bands (b) minimum EPC B (c) SAP score improvement >30%	-	-	55
3.7	Energy Efficiency	Number of new homes delivered using modern methods of construction	225	278	249
3.8	Clean transportation	Number of electric vehicle charging points installed.	-	12	29
3.9	Clean transportation	Number of low emission fleet vehicles procured for employees and customers.	-	28	1
3.10	Clean transportation	% of Vivid fleet that is electric / zero-emission.	-	8%	8%

3.1. We are consistently increasing number of affordable houses being delivered by Vivid (2021-22 83%, 2022/23 90%, 2023/24 93%).

3.2. We are part of the Rough Sleeping Accommodation Programme to provide homes for rough sleeper. We are also involved in a number of outreach activities through our charitable foundation VIVID Plus.

3.3. We are continuing our support towards tackling food and fuel poverty, we have partnered with 13 food banks or pantries. Our support varies from funding FoodShare costs, funding cooking classes to funding voucher schemes to support initial referrals. Training mentoring and support delivered through our charitable foundation VIVID Plus.

3.4. Our VIVID Plus team has delivered a huge step up in income for our customers through benefits advice in the past year to £10.3m a 78% increase on the prior year.

3.5. This only includes our outright sales units. Over 98% of new homes delivered in last 3 years achieved EPC rating of B or above (2021-22 98%, 2022/23 98% and 2023/24 99%).

3.6. See point 2.4.

3.7. We have delivered 56 modular homes in 23/24; the rest of the homes included in this metric are timber frame.

3.8. We have now installed 12 charging points at our offices and 29 at operatives' homes.

3.9. See point 2.6.

3.10. Our current fleet lease agreement agrees that 8% of our new fleet will comprise low emissions vehicles (29 vans out of 350).

4. External review

Sustainalytics has provided a Second Party Opinion on the Use of Proceeds table and the reporting requirements outlined in the Framework.

▶ [A link to the Second Party Opinion is available HERE](#)

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Conclusion

We're pleased with the strides we've made in the last year and the ongoing impact that our work is having. We're clear that to make further progress with building and adapting homes fit for the future, reducing our impact on our shared environment, and increasing the diversity and inclusion within our organisation while also providing the very best service to our customers, it will take further effort, continued strong governance and a high performing workforce.

If you'd like to find out more about all aspects of our work, our website has regular news and updates. If you're interested in being part of our journey to deliver more homes, bright futures and in supporting our many customers, please get in touch.

Stay in touch

