



NORTH STAR

Creating homes, building futures

Asset Management Strategy 2022

1.0 Introduction

1.1 Purpose and context

The Asset Management Strategy for 2022 sets out our approach to how we manage, maintain and monitor the financial performance of our stock. It is essential that we actively manage our assets, comply with legislative and regulatory frameworks and demonstrate value for money in all our activities associated with the investment and maintenance of our assets.

Our Asset Management Strategy is shaped by North Star's strategic vision 'Leading and Growing North Star to 2023' and interdependent with other strategies which support the strategic vision.



1.2 Achievements from Previous Strategy

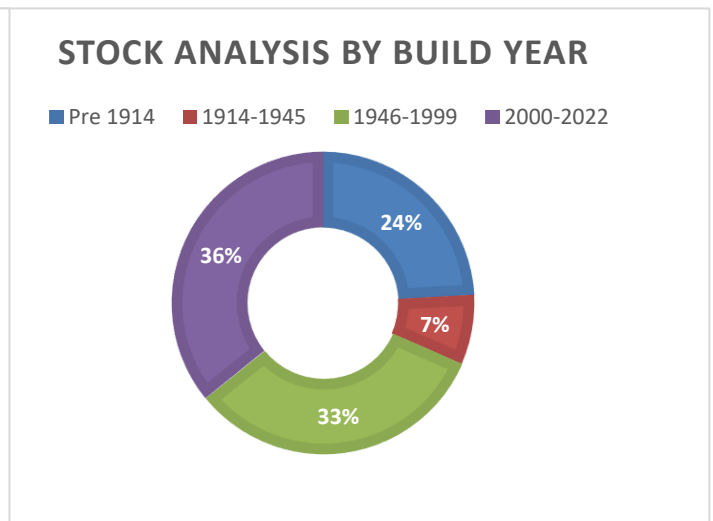
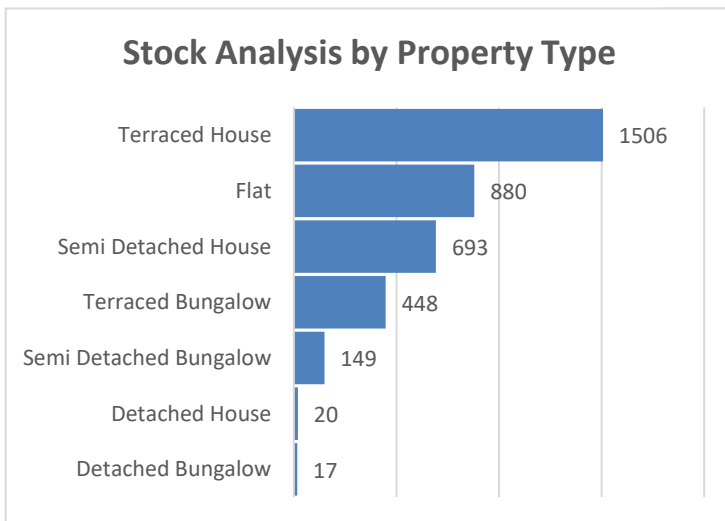
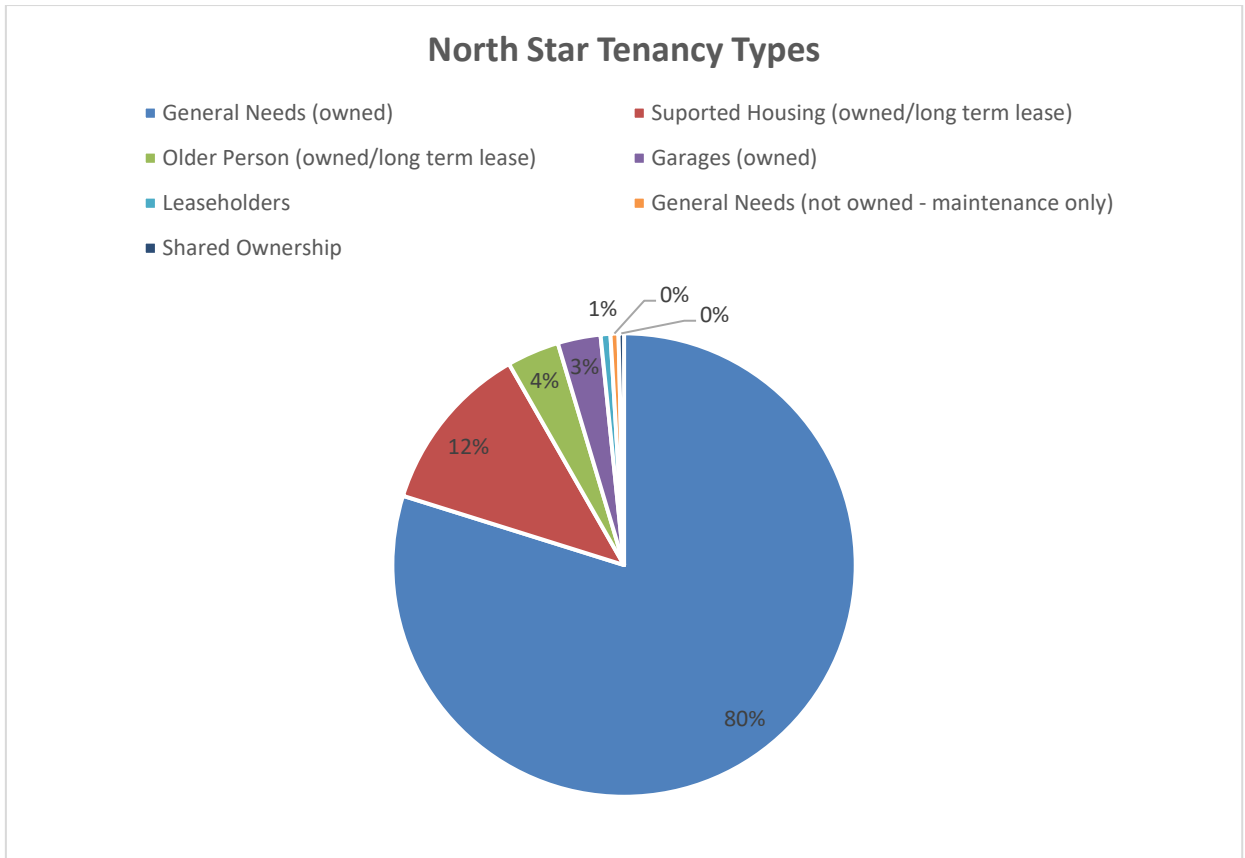
North Star's previous Asset Management Strategy was published in 2019. Key achievements from this strategy include:

- Investing £7.8m in over 1,500 homes through planned investment works.
- Maintaining customer satisfaction levels for planned maintenance works above our 93% target between 2019-20 to 2021-22.
- Attracting over £420k in external grant funding to improve the energy efficiency of our homes.
- Developed our initial approach to the decarbonisation of our assets.
- Reviewed the sustainability issues and performance of stock in Gresham.

- Completion of conversion and refurbishment works to improve our assets. Projects include the conversion of our Darlington office into two general needs apartments, enhanced the layout and lettability of four supporting housing units in Thirsk, and the conversion of a supporting housing scheme office into a one bedroom apartment in East Cleveland.

1.3 Summary of Assets

North Star's asset portfolio comprises 3,821, tenancies, 118 garages and 3 offices.



2.0 Strategic Objectives

The strategic objectives of this strategy are:

1. **Understand our assets** – Ensure the data we hold on our assets and estates is accurate and continually enhanced. Use this data to provide intelligence to inform our business planning and compliance activities.
2. **Energy efficiency** – Deliver a robust decarbonisation programme to improve the energy efficiency of our customers homes.
3. **Transparency with customers** – Learn from our customers and share the information our customers want, in a way that is timely, clear and easily accessible.
4. **Continued compliance** - Ensure North Star remains fully compliant with all relevant areas of Health and Safety to safeguard the well-being of customers, staff and other stakeholders.
5. **Maintain and invest in our assets** – Continue to invest our properties to ensure that our customers have a good quality and decent home. Understand the ongoing investment required to maintain our assets through the creation of one, five and 30-year investment plans.
6. **Enhance asset performance** - Understand the financial and social performance of our assets when developing investment plans and enhancing our approach to detailed options appraisals.

3.0 Strategic Objective 1: Understanding our assets

3.1 Stock condition data

We have invested in an industry leading asset management database (PIMMS) and have completed full stock condition surveys for 99.15% of our assets. Such high levels of stock condition survey data allows us to develop robust one, five and 30-year investment plans.

We complete independent quality assurance assessments on the survey data held with our Asset Management System every two years. The most recent assessment was completed in 2021 where our consultants confirmed our component information captured by our surveying programme had achieve 95% accuracy levels across all major components. The Royal Institution of Chartered Surveyors (RICS) guide for robust business planning purposes is an accuracy between 90-95%.

Our stock condition data is constantly being refreshed through stock condition surveys for each property at least every seven years and component updates following planned or responsive work programmes. In 2021-22 we completed 726 stock condition surveys which equates to 19% of our stock.

3.2 Energy efficiency data

During 2020 we appointed energy specialists IRT and invested in the DREam energy modelling platform to enhance our understanding of the energy efficiency information we held in relation to our assets. As a result of this work we have been able to develop an energy performance baseline for all of our properties using a combination of circa 1,500 EPCs and existing stock condition data for our properties.

Our energy modelling platform is continually updated to reflect component

replacement changes following planned or responsive work programmes or upon completing of new EPCs as part of the void process.

3.3 Compliance data

All compliance related building components, service cycles, certification and remedial works data is held and managed within our Housing Management System.

Following recommendations within the Hackett Review and the Fire Safety Act 2021 we strengthened our approach and commissioned consultants to create a register and complete a condition survey for all fire doors within buildings where North Star hold a compliance duty. We also commissioned detailed compartmentation surveys to our six supported housing buildings with stay put policies. The intention is to roll out compartmentation surveys out to all building over the next five years.

3.4 Measures of success

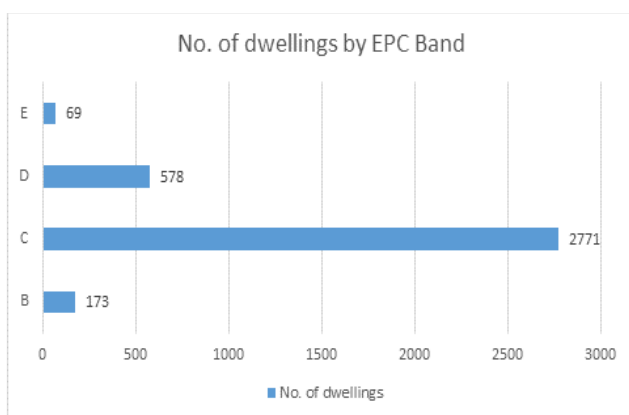
- Complete EPCs for all properties with EPCs below C by March 2023.
- Complete fire door surveys for all general need dwellings by December 2022.
- Complete compartmentation surveys for all buildings with a Fire Risk Assessment by March 2025.
- Survey our stock every seven years to ensure we maintain an accurate record of the condition and investment needs of our properties.
- Prioritise gaining access to the remaining 0.85% of our stock which has yet to be surveyed by March 2023.
- Complete an independent quality assurance assessment of stock condition data every two years and achieve at least 90% accuracy in our stock condition data.

4.0 Strategic Objective 2: Energy efficiency

4.1 Context

In the 2017 Clean Growth Strategy the Government set targets for all 'fuel poor homes to be achieve an EPC Band C by 2030 an its intention to set a similar target for all social housing properties. The 2021 Heat and Building Strategy set out the Government's plan to phase out the instillation of new natural gas boilers by 2035. This is seen as a key milestone for the Government's target to achieve Net Zero greenhouse gas emissions by 2050.

We have a good understanding of our assets' energy performance following our investment and development of a dedicated energy modelling platform in 2020. We have also partnered with energy specialists to complete detailed energy surveys for each of our most common property archetypes.



Through our Environmental Strategy we have committed to ensuring all of assets achieve a minimum Energy Performance Certificate (EPC) level of C by 2028. And aim to reducing carbon emission from our assets to net zero by 2050. However we know this will be challenging and costly to achieve for some of our properties.

4.2 EPC Band C by 2028

We currently have 647 dwellings with an EPC below band C. We have set targets for the number of properties to be moved into band C each year from 2022-23 to 2027-28 and allocated **£6.6m** within the business plan during this period to achieve these targets.

Year	Properties moved to C
2022/23	189
2023/24	214
2024/25	61
2025/26	61
2026/27	59
2027/28	63
Total	647

Our investment approach to decarbonisation works is in line with best practice such as the National Housing Federations 2021 'Decarbonisation: The Housing Association Sector – Costs and Funding Options. The approach focuses on fabric first, zero regret principles which include:

- Replacement of all solid fuel systems with Air Source Heat Pumps in off-gas areas and A rated combi boilers in areas with a gas supply.
- Prioritisation of low cost, low disruption measures including loft insulation top ups, draught proofing, low energy lighting and cavity insulation extracts and replacement where the existing insulation has failed.
- Wall Insulation where required to solid wall properties. External Wall Insulation (EWI) will be the preferred choice to minimise disruption to the customer but Internal Wall Insulation (IWI) where EWI is not suitable.

In 2021 we trained two of our Asset Surveyors as qualified Retrofit Assessors and will ensure that all future retrofit works we undertake will be completed in accordance with PAS 2035 methodology.

We will continue to apply for grant funding to maximise the impact of our investment in retrofit works. In 2022 we were awarded £380k through the Social Housing Decarbonisation Fund to complete works to 43 solid wall properties.

4.3 Net Zero by 2050

While our initial focus is to deliver our EPC C target, we have allocated a further **£53.9m** within the Business Plan between 2029 and 2052 for further investment in our properties to work towards a net zero target by 2050. It is estimated that it will cost in excess of **£60m** to fully decarbonise all of our stock.

We recognise that the journey to net zero is complex and many of the technologies being proposed are untested at scale. To help refine our thinking and test our modelling we will complete net zero pilots to a small number of void properties. Our energy archetype work has identified that we have a range of complex buildings in low sustainability areas. We will programme works to these building in the later part of our 2029-2050 programme to allow policy, technology and learning with the sector to develop.

A energy rated gas boilers will continue to be installed in areas with a gas supply until 2035. This will help minimise the potential for fuel poverty as the government will not achieve parity in gas and electrical energy costs until this date. The approach will also allow North Star to ensure necessary insulation works are completed prior to the move over to Air Source Heat Pumps. Clean heating systems will be installed to all properties from 2035 with all gas systems replaced by 2050.

4.4 Measures of success

- Bid for Wave 2 of the Social Housing Decarbonisation Fund by June 2022
- Complete Wave 1 of the Social Housing Decarbonisation Fund by March 2023
- Develop a void standard to ensure all low-cost, high impact measures are completed while properties are void by March 2023
- Move all properties to EPC C by March 2028
- Complete a retrofit pilot on a Victorian terrace property in Middlesbrough by March 2023.

5.0 Strategic Objective 3: Transparency with customers

There is increasing awareness within the social housing sector and through the emerging consumer standards that landlords must communicate effectively with their customers and that customers must be given the information and opportunity to hold their landlord to account.

5.1 Tenant Connection

Our Tenant Connection Strategy sets out how we will connect our tenants to our business and put them at the heart of everything we do. We achieve this through working closely with our tenant connection groups (Scrutiny Panel, Policy Review Group, Consumer Standards Group, Tenant Advisors, North Star Knowledge and Performance Groups) as well as engaging directly with customers who are impacted by the services we provide.

In 2021-22 we have worked with the Policy Review Group to update our Responsive Repairs Policy, met regularly with our Tenant Performance Group to provide updates on our progress in address the backlog in repairs following the impact of COVID and received feedback from over 300 customers to help shape our grounds maintenance specification prior to retendering the contract.

We intended to continue to connect with our tenants, particularly as we respond to the requirements of the Fire Safety Act 2021 (*to communicate fire safety instructions advice and guidance to customers in a way they can reasonably be expected to understand*) and the 2020 White Paper (*to publish a clear set of tenant satisfaction measures including good repair and building safety*).

5.2 Customer Satisfaction

During 2021/22 will also transitioned to a new platform, Rant and Rave, to capture our repairs satisfaction data. The Rant and Rave platform has allowed us to instantly receive feedback from all customers who have received a repair. Where there has been a poor experience this is identified immediately and the customer called within one working day to understand and agree actions to address areas of poor performance.

As members of the Institute of Customer Service (ICS) we also complete an extensive ICS survey which allows us to benchmark against national customer service leaders from a variety of sectors in the UK Customer Satisfaction Index. The ICS survey provides feedback across a wide range of satisfaction measures including transparency, speed of response, communication, service quality and complaint handling. This survey was last completed in 2020 where we received upper quartile performance compared to the sector average across all key measures.

5.3 Accountability to our tenants

We want to ensure our customers have the information and opportunity to hold us to account. We seek to achieve this through a range of measures including:

- Updating our website on a monthly basis to share our current performance across a range of key KPIs, including gas servicing and repairs satisfaction.
- Publish that our nominated offer responsible for ensuring North Star comply with our Health and Safety requirements is the Executive Director of Asset and Growth.
- Work closely with our Tenant Connection Groups including working with Tenant Task and Finish Groups to complete service reviews into areas such as voids and our out of hours service.
- Hold all certification linked to compliance electronically so this can be shared with customers as and when requested.

5.4 Measures of success

- Create a Governance Group to provide strategic oversight of the new repairs service with involvement of customers, alongside key representatives from North Star and the contractor by September 2022.
- Complete engagement with customers around fire safety instructions to ensure the information provided is clear and easily accessed by March 2023.
- Develop and publish a revised set of tenant satisfaction measures including

standards and complaint levels for communal areas by March 2023.

6.0 Strategic Objective 4: Continued compliance

The Health and Safety of tenants, staff, operatives and visitors to any properties managed or owned by North Star is of paramount importance and we need to have effective systems and processes in place to meet these obligations.

6.1 The Big 6 Compliance Areas

As a registered provider of social housing we have statutory and regulatory obligations to ensure our homes are compliant with standards and legislation in several key areas. The 2020 Social Housing White Paper identified the 'Big 6' areas of compliance and emphasised the importance of housing associations clearly communicating their servicing regime targets and performance.

Our Current Approach to the Big 6

Heating	Fire	Electrical	Lifting Equipment	Asbestos	Legionella
<ul style="list-style-type: none"> Gas services every 12 months and at change of tenancy Solid fuel services every 6 months ASHP services every 12 months Test carbon monoxide detectors where a fixed combustible appliance is used every 12 months 	<ul style="list-style-type: none"> Fire Risk Assessments every 12 months Emergency Lighting and Fire Panel services every 6 months Fire alarm checks every week Install and test smoke detectors on each floor of all homes every 12 months 	<ul style="list-style-type: none"> Electrical fixed wiring inspections every 5 years and at change of tenancy Portable Appliance Tests every 12 months 	<ul style="list-style-type: none"> Servicing of passenger lifts every 3 months Servicing of domestic lifts every 12 months Carr periodic through examinations 	<ul style="list-style-type: none"> Asbestos surveys for all domestic dwellings prior to refurb work Asbestos inspections for all non-domestic buildings and reinspection every 12 months 	<ul style="list-style-type: none"> Legionella Risk Assessments every 2 years Legionella maintenance regime in line with Risk Assessment guidance

Further details on how we manage compliance and safety within our assets can be found within North Star's Health and Safety Policy and the dedicated Policies for each area of compliance outlined above.

6.2 Fire Risk and Building Safety

Following the Grenfell tragedy in June 2017, we inspected all of our buildings with cladding and confirmed that none contained Aluminium Composite Materials (ACM).

In response to the publication of the Fire Safety Act 2020 and Building Safety Act 2022 we have identified all new duties and best practice that are relevant for North Star. As a result of these Acts we have commenced works to create a register and complete a condition survey for all fire doors and have also commissioned compartmentation surveys to our six supported housing buildings with stay put policies. We will ensure all remedial works identified from these surveys are

addressed in a timely manner. Once remedial works are completed we will commence a regular inspection of fire doors and compartmentation to ensure they remain fully compliant and provide the appropriate protection for our customers.

6.3 Compliance oversight and governance

Our Health and Safety (H&S) governance and oversight at North Star is strong. Our Health and Safety Steering meet every 6 weeks and is mandated to:

- Provide leadership and direction for H&S activity across the organisation.
- Identify, monitor and review H&S risk via the forward plan, performance reports and near miss reporting.
- Raise awareness of any H&S issues from internal and external scanning.
- Review resource requirements and make recommendations for additional work/resources where necessary (in accordance with our Financial Regulations).
- Provide a link to Board and staff (via our staff representation body 'Stronger Together') on H&S governance, compliance, consultation and communication.

Each quarter we provide Board with a performance update on our Key Performance Indicators related to compliance. To provide further assurance, the Group Audit Committee requests two H&S areas are internally audited each year.

We have also appointed a Chartered Health and Safety practitioner as an external Health and Safety Consultant. Their duties include reviewing all of our Health and Safety policies and assessing the competencies of all key contractors as part of our tender process.

6.4 Measures of success

- Continue to service and maintain all compliance components in line with statutory duties and to agreed performance targets.
- Complete engagement with customers around fire safety instructions to ensure the information provided is clear and easily accessed by March 2023.
- Complete fire door surveys for all general needs dwellings by December 2022.
- Complete compartmentation surveys for all buildings with a Fire Risk Assessment by March 2025.

7.0 Strategic Objective 5: Maintain and invest in our assets

7.1 Responsive Repairs

Our repairs service is delivered through a partnership approach between North Star and our key contractors Esh Facilities and 0800 Repair. Customers can request and book appointments for a repair either by calling our Customer Service team or by logging repairs directly through the My North Star portal.

Four repair priorities are offered; Call Outs (3hrs), Emergency (24hrs), Urgent (72hrs) and Routine (20 working days).

In 2021-22 we introduced a new approach for the collection of repairs satisfaction data with all customers now receiving a text within one working day of the repair

being completed. If customers provide negative feedback North Star is notified immediately and the customer is contacted within one working day to ensure their issue is resolved.

We raise an average of 14,000 repairs per year and our Property Surveyors complete post inspections on 100% of jobs over £1,000, 50% of jobs over £500 and 8% of all repairs below £500.

We closely monitor the performance of the repairs service through weekly meetings with our contractors, monthly performance reports to our executive team and customers and quarterly updates to Board.

In August 2022 our current contract with Esh Facilities will come to an end. In preparation for this, a project team was created to review the current service, explore best practice both within outside of the sector and consult with customers. This has informed how we have engaged the market in order to deliver our repair service from September 2022. Key elements of the new service include co-location and the use of dynamic diaries to improve right first time performance.

7.2 Voids Works

Our repairs service is delivered through a partnership approach between North Star and our key contractor Sunters. Property Surveyors complete inspections and issue works within two days of the property becoming void. Each void is assigned a repair priority between 3 and 25 working days with all properties being post inspected before they are returned to housing to relet.

As part of the void process we will seek to address issues of low demand. This is most often through the refurbishment works to improve the living space within a property.

We closely monitor the performance of our voids with daily updates from our contractors, monthly contract meetings, 100% post inspections of all void works, monthly updates to our executive team and customers and quarterly updates to Board.

In August 2022 our current contract with Sunters will come to an end. As part of the review of our future repairs service the decision has been made to tender the repairs and voids service as a single package. This will mean that going forward there will be a single contractor responsible for both the day to day repairs and voids work to our properties. This approach was driven by our market testing with contractors emphasising the benefits of using the void team to help support the completion of more complex responsive repairs.

7.3 Capital Investment

We maintain a long-term (30-year) investment plan and a detailed five-year plan which identifies component investment on a property by property basis. Appendix 1 contains the next 10-year stock investment programme. These investment plans ensure that properties are maintained in line with the decent homes standard and our own lettable standard. The programme informs our Business Plan and is refreshed at least annually.

There is an increase in the value of planned maintenance works from 2027-28 as decent homes works completed in the Teesdale between 2006 and 2010 reach their component replacement date.

The component replacement lifecycles we work to are industry recognised standards:

Component	Years
Kitchen	20
Bathroom	30
Electrical re-wire	30
Boiler	15
Windows	30
External Doors	30
Roof	60

Specifications for component replacements are aligned with our development programme and responsive/void functions to ensure consistent standards across our portfolio.

100% of our properties meet the Decent Homes Standard and this is achieved through a combination of regular stock condition surveys and a proactive investment programme.

A review and potential update of the Decent Homes Standard was confirmed as part of the 2020 Social Housing White Paper. Detail of the new standard is yet to emerge but is likely to focus on thermal performance, ventilation and connectivity to support digital inclusion.

7.4 Damp, Mould, Condensation and Disrepair

In October 2021 the Housing Ombudsman published the report “Spotlight on Damp and Mould – Its not lifestyle”.The report concluded that social landlords regularly fail to take responsibility for resolving damp and mould issues and that the sector must become more proactive in its approach.

We take damp, mould and condensation issues extremely seriously and recognise that it is our responsibility as a landlord to address these issues within the properties we own and manage. The most common measures taken to address these issues include the engagement of specialist contractors to complete damp surveys/damp proofing works and the upgrade of a properties ventilation system.

In 2022 we developed a dedicated Damp, Mould and Condensation Policy which consolidated our approach to addressing these issues and adopted the best practice identified within the Housing Ombudsman’s 2021 report. In 2022 we also launched a campaign to increase the level of reporting related to damp, mould and condensation by holding workshops with internal teams and launching a new reporting tool for customers on our website.

In 2020 we also formalised our approach to disrepair claims in preparation for an anticipated increase in claims following The Homes (Fitness for Human Habitation)

Act 2018 that came into force from March 2020. Our pro-active approach to damp, mould and condensation complements our disrepair procedures by ensuring North Star takes responsibility for issues, monitors the outcomes of measures taken and maintains robust records.

7.5 Measures of success

- Onboard the new contractor to deliver our Repairs and Voids Service by September 2022.
- Develop a planned investment programme to deliver a more proactive approach to dealing with damp mould and condensation within our properties by April 2023.
- Ensure a basic property health check is captured as part of all visits to properties by North Star staff and contractors by April 2023.
- Review and update our void standard by April 2023.
- Develop a new stock investment standard for our properties to reflect anticipated update of the sector Decent Homes Standard
- Continue to achieve at least 92% satisfaction levels of across all areas of responsive repairs and planned maintenance.

8.0 Strategic Objective 4: Asset Performance

8.1 Return on Assets

We have developed our Return on Assets (ROA) model which allows us to look at the overall asset performance of our stock. This information is used to produce a Net Present Value (NPV) figure for each asset group or individual property. The model forecasts future income and expenditure and applies a financial calculation to provide an equivalent current value or NPV.

We have continued to develop and refine our ROA model to look at the overall performance of our assets by using a range of datasets and assumptions including:

- Income through rents (actual property data averaged over 3 years).
- Management costs (average applied equally across all properties).
- Rent loss through voids (actual property data averaged over 3 years).
- Repair costs (actual property data average over 3 years).
- Planned maintenance investment (property level data based on PIMMS).
- Value of Property (Existing Use Value data).

Our model currently shows:

- The average NPV of our stock in 2022 is £46,848, up slightly from the £46,346 reported in 2019.
- Seven asset groups have a negative NPV, there are 49 properties in total associated with these groups.

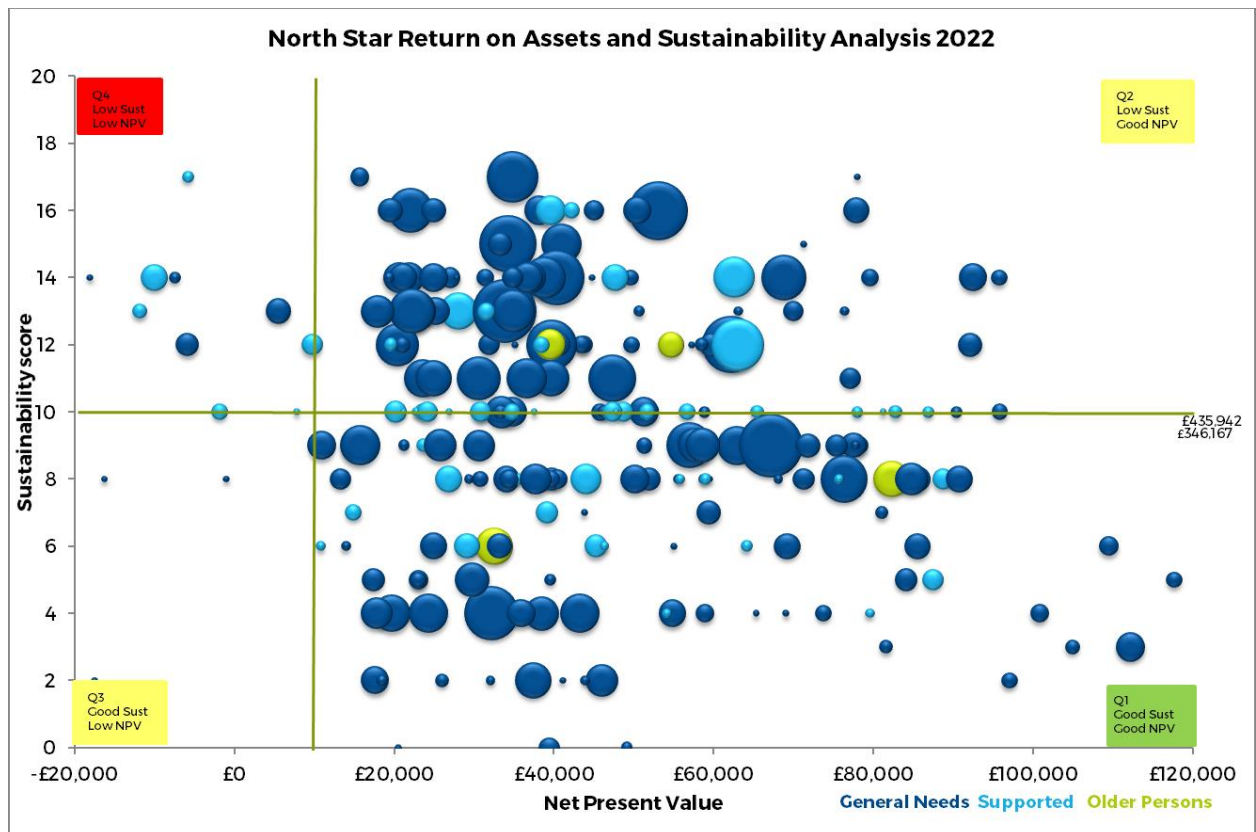
- We have a total number of 216 individual properties with a negative NPV which equates to 6% of our stock.
- 9% of our stock (335 properties) has an NPV below £10,000, which is categorised as “lower performing assets”.

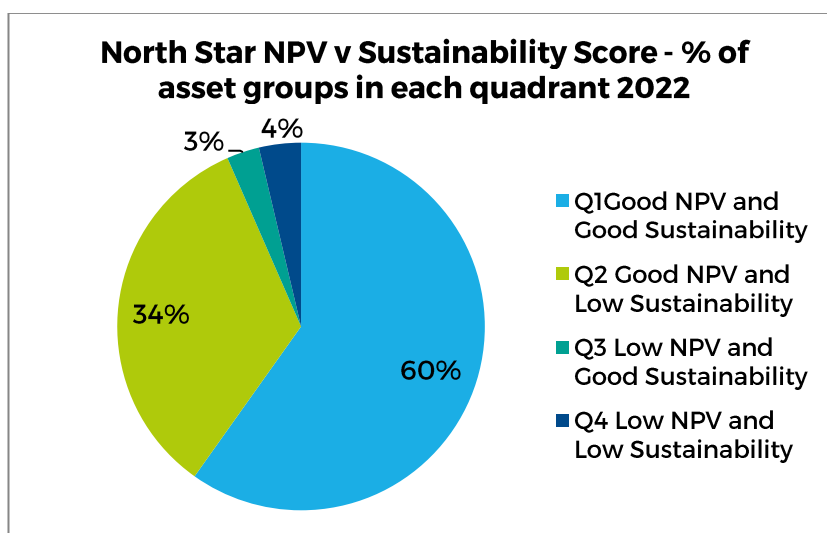
Further detail on our highest and lowest performing assets can be found in Appendix 2.

8.2 Neighbourhood Sustainability Analysis

Alongside considering the financial return of our assets, we also analyse the performance of our stock using social sustainability indicators. Our neighbourhood sustainability tool scores the health of our communities based on a range of socio-economic indicators, including levels of anti-social behaviour (ASB), crime and housing demand.

The following chart combines both NPV and neighbourhood sustainability data, with stock being grouped by geography and property type.





The graph demonstrates that while we have a high proportion of stock in low sustainability areas, which is an indication of the deprived areas we work in, the majority of our stock is performing well financially.

8.3 Asset Investment and Options Appraisal

We refresh and analyse the information from our ROA and sustainability model each year which provides a high level indicator of which group of assets are under-performing in comparison to others. Based on this information further in-depth analysis is undertaken and consideration given to how we can improve the assets' performance. Our approach is contained within Appendix 4.

As an organisation it is essential that we correctly balance resources and assess the opportunity costs of investing in stock. When deciding whether or not to invest significantly in existing stock, appraisal methodology is applied to support our decisions with consideration given to:

- The current financial performance of the asset based on NPV financial performance.
- Area results in the sustainable neighbourhoods indicator.
- Appraisal of the local housing market and level of competition.
- Financial viability of the proposed investment and pay-back period and return.
- Corporate objectives and vision.
- Risk Assessment.
- Existing planned investment and repairs requirements.
- Business plan capacity.
- Lessons learned from previous activities and regeneration interventions.

Having a consistent approach to assessing the viability of investment decisions and option appraisals is important in delivering value for money, maximising asset performance and sustaining income. The outcomes of such deliberations may include:

- Repair and/or improvement to stock.
- Remodelling (e.g. to create different house types).
- Redevelopment
- Demolition
- Disposal

8.4 Disposal and Acquisitions

North Star operates in some challenging areas where our presence and commitment is critical to the sustainability of a community. Some of these areas are mixed tenure and low value. Some years ago North Star agreed to develop housing in higher value areas, to not only provide housing to meet local need but to also better balance our cost base.

This cross subsidising of costs has enabled North Star to continue to invest in our traditional areas where we have a high concentration of stock. For these reasons we have no active plans to routinely sell property. We do recognise however that this is sensible in certain circumstances and have developed some guiding principles for disposals, shown in Appendix 3 and 4.

Repurchasing or acquiring back properties sold under the Right to Buy or Right to Acquire schemes is not a priority for us unless the following circumstances exist:

- The property has fallen into disrepair and is having a detrimental effect on the surrounding area.
- For management purposes it would make sense for us to own this e.g. one flat in a block, or one house in a terrace where we own the rest, etc.
- There are management issues with the current occupiers that are affecting our tenants in the surrounding areas.

In addition, where we own a significant number of units in a street or area, we may at times purchase other properties, at modest scale to consolidate ownership, specifically where these properties are causing us management challenges. These are more likely to be one off acquisitions, with a focus on helping to sustain our tenancies. In these circumstances an appraisal should be undertaken to reach a decision on acquiring the property.

Priority actions:

- Complete annual updates to our ROA and Sustainability models.
- Complete detailed options appraisals to all properties with a Red rating prior to any planned investment works.

9.0 Conclusion

North Star is committed to managing assets effectively. We aim to provide a high level of service to our customers whilst adhering to legislative and regulatory compliance. We will continually monitor the performance of assets to manage organisational risk and maintain the integrity of the Business Plan.

Key outcomes from this strategy:

- A detailed programme of investment in line with agreed policies and budgets

set out in the Business Plan.

- A clear plan to achieve EPC C for all properties by March 2028.
- A clear framework for making investment decisions.
- Investment plans that improve neighbourhood sustainability and contribute to community cohesion.
- A robust understanding of our assets and compliance responsibilities to keep our customer safe and North Star fully compliant.

Appendix 1

10 – Asset Investment Plan

Standard Planned Maintenance

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Heating	£298,380	£549,540	£668,340	£792,420	£1,082,100	£1,109,100	£0	£0	£0	£0
Kitchens	£426,120	£175,680	£417,480	£392,700	£724,140	£1,369,920	£1,239,420	£756,180	£802,080	£488,460
Bathrooms	£357,563	£127,112	£204,205	£235,350	£319,380	£575,258	£564,796	£295,903	£280,478	£139,589
Wiring	£140,389	£61,298	£128,729	£128,393	£207,610	£407,156	£359,862	£222,109	£248,339	£125,456
Roofs	£100,000	£135,420	£658,800	£632,220	£0	£0	£0	£240,012	£1,079,394	£432,000
Doors	£410,312	£284,700	£73,800	£186,912	£180,840	£162,192	£469,896	£324,552	£347,520	£421,164
Windows	£16,445	£201,672	£0	£144,612	£228,996	£112,296	£79,728	£152,957	£196,956	£285,900
Cap Ext.	£0	£0	£0	£29,538	£0	£79,032	£74,388	£146,220	£75,114	£15,372
Misc	£40,800	£0	£0	£0	£0	£0	£0	£0	£0	£0
Non Cap Ext.	£876,000	£1,109,808	£744,234	£659,904	£427,518	£553,938	£282,756	£0	£896,802	£312,540
Sub-Total	£2,666,009	£2,645,231	£2,895,588	£3,202,049	£3,170,584	£4,368,893	£3,070,846	£2,137,933	£3,926,683	£2,220,481

Decarbonisation Driven Planned Maintenance

	2023	2024	2025	2026	2027	2028
Heating (ASHP replacements C rating or below)	£94,500	£182,543	£207,900	£100,485	£151,200	£121,800
Windows linked to EWI	£96,077	£114,091	£126,101	£114,091	£240,192	£120,096
External Wall Insulation	£235,200	£543,900	£602,700	£602,700	£602,700	£632,100
Loft Top Ups & Energy Measures	£85,575	£82,425	£134,531	£134,531	£134,531	£134,531
Sub-Total	£511,352	£922,959	£1,071,232	£951,807	£1,128,623	£1,008,527

