



Delivering what matters

emh group Annual Review 2024/25

What matters to us all

What Matters Framework



In response to what customers told us matters most, we've introduced the *What Matters Framework*. This is a new guiding star for how we work, communicate and make decisions.

It's a bold step forward in aligning our actions with the values and priorities of the people we serve, ensuring that every part of emh reflects customers' voices and needs.



Throughout this review, you'll find examples and evidence of how we're putting the Framework's four key tenets into action every day:

- ▶ Listen to learn
- ▶ Acknowledge with respect
- ▶ Resolve with care
- ▶ Act with consideration.

These short statements sum up how we go about our work, and set the standards by which we want to be judged.

The Framework anticipates the new Competence and Conduct Standard for social housing in England, which comes into effect in October 2026. We welcome this renewed drive for skills and professionalism alongside the much greater emphasis from government, the Regulator and Ombudsman on improving customers' experience and influence.

At a time when many established norms are being shaken across the world, we're proud to restate our social purpose and reaffirm our absolute commitment to equality, diversity, inclusion and fairness. If other sectors and organisations choose to turn down their focus on these principles, we believe our resolve creates competitive advantage.

We're confident that people will continue to choose to live and work with emh because we want to do the right things, and keep on doing them better.

The Labour government elected in July 2024 has set clear and ambitious expectations for housing, backed up by critical policy changes to funding, rents and planning. It's vital that we and other housing associations respond positively to this opportunity, to deliver the economic and social improvement our country needs through high-quality homes and sustainable care.

This is what matters... to us all.



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A pivotal moment for housing



David Russell, Chair and Chan Kataria,
Group Chief Executive

It's encouraging that central government has listened to what the housing sector wants. Ministers have already gone a long way towards providing the greater certainty, extra finance and policy changes needed to reach the target of building 1.5 million new homes by the end of this parliament.

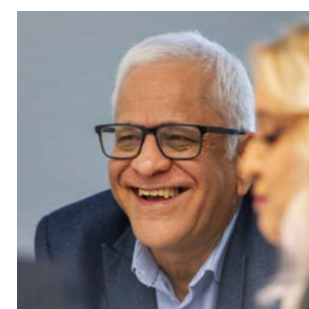
Never before have organisations like ours been asked to do so much for customers and communities, while also meeting such demanding targets for new building. But we believe this is the right ask. And one that we're well set to deliver.



The *What Matters Framework* is a new and crucial part of our toolkit to meet the government's challenge. It originates from some deep analysis of what customers told us in surveys to assess our scores against the national Tenant Satisfaction Measures. Colleagues in the Aspiring Managers programme worked through individual, narrative feedback from around 1,600 households to pinpoint the actions and behaviours that customers value most.

What emerged is a powerful tool that's now implanted throughout our work – from strategies and proposals presented to the board, and the unique insight provided by the Resident Influence Committee and Scrutiny Panel, to the regular performance and talent conversations between each colleague and their manager.

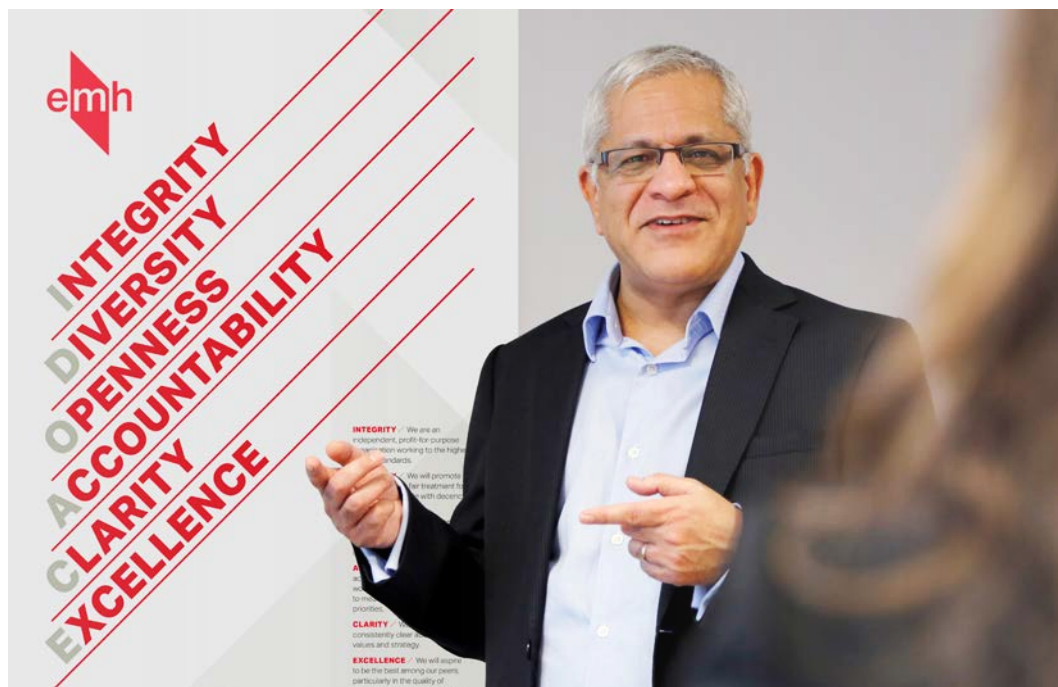
The group's regulatory inspection in autumn 2024 confirmed our strong financial and governance foundations, and gave us a clear path to achieve the highest 'C1' rating against consumer standards.



Alongside core partnerships with customers, local authorities, Homes England and local groups, it's our ability to attract, recruit, develop and keep motivated, skilled people that will determine success.

We want the *What Matters Framework* to create more empathetic and empowered ways of working, where we trust colleagues to make the right calls and demonstrate their good judgement every day. Other personal services like health and social work require professional qualifications, so it's right that housing does the same through the Competence and Conduct Standard. Equipping colleagues with the right tools, knowledge and attitudes also responds to the Better Social Housing Review recommendations.

Housing and care are long-term businesses – the decisions we make today will affect the lives of customers and communities for decades ahead. For this reason, we take the long view of our responsibilities. As we look ahead to our 80th anniversary in 2026 and beyond, it's a certainty that people will age, develop health conditions and face ups and downs at different stages of life. That's why, from services to prevent homelessness and on-the-spot neighbourhood management, to specialist housing and Extra Care, we're here to deliver what matters.



David Russell – on departing chief executive Chan Kataria

Eleven-year-old Chan and his family came to the UK in 1972 as some of the 40,000 largely South Asian people forced to leave Uganda. They arrived in Leicester with just a single suitcase and £50 between them.

Fast forward half a century, and Chan's legacy is everywhere you look around the East Midlands. His personal impact is evident not just in the many thousands of homes he's helped to provide, but in the relationships and partnerships that now drive so much of our region's economy.

For more than 20 years, we've been fortunate to have one of the housing sector's most energetic and talented leaders. I'm sure that Chan's personal qualities will continue to resonate as he joins the board of the Regulator of Social Housing.

We thank Chan for his passion to provide better homes and care, his never-ending commitment to emh's work to create stability and opportunity in people's lives and his pioneering drive to champion equality and social justice.



Chan Kataria – on 21 years with emh

By a strange coincidence, the end of my notice period at emh falls exactly 40 years to the day since I started my first housing job, working with homeless people for Leicester City Council.

From that early experience, I knew that housing was a cause and career with a purpose – one that's since given me the privilege of working with countless other dedicated and gifted people.

My thanks to everyone at emh and all those individuals and organisations who have supported us.

I wish Charley Gibbons every success as the new group chief executive. He won't need my advice, but the priorities at the front of my mind as I move on are to:

- ▶ Know customers and homes as well as possible
- ▶ Never forget or let customers down
- ▶ Constantly seek better value for money – residents pay for everything we do
- ▶ Firmly face financial and political constraints
- ▶ Persist, persevere and never give up – if emh's founders just after World War Two had given up, my life and the lives of many thousands of others would have been very different.

Charley has a grounded social ethos combined with strong commercial acumen, so I'm sure emh will continue to flourish under his leadership.

Our Framework in action



Here are some examples of how the *What Matters Framework* shapes every part of emh.

Listen to learn

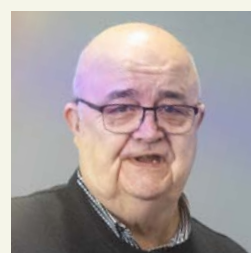
- ▶ Extra £2m invested in existing homes in 2024/25 including £1m on boiler replacements
- ▶ Furniture re-use project set up with the Marlene Reid Centre/Restore Coalville
- ▶ Introducing Property Services leadership '4Cs' principles: customer experience, colleague experience, compliance, commercial results
- ▶ Independent research to check new residents' experience after they move in
- ▶ Designing services through customers' eyes and experiences

Acknowledge with respect

- ▶ Restating and demonstrating our steadfast commitment to equality, diversity and fairness
- ▶ Analysing feedback and complaints to improve services
- ▶ Trusting colleagues to take decisions and giving teams what they need to do the right things
- ▶ Countering misinformation about immigration
- ▶ Maintaining care and support as a core part of our business – catering for changes in people's circumstances

"I want to push beyond just asking residents for feedback. We need emh to show what's changed as a direct result of that feedback. It's not just about saying, "we listened" - I want to see what's been done and hear the specific stories behind those changes. It's about evidence. If we're asking for residents' views, there should be real outcomes from those views and we should be shouting about them!"

Andrew Murtha, Chair of Resident Influence Committee



Resolve with care

- ▶ 441 new homes built or acquired
- ▶ Money Matters team helped 1,959 customers in 2024/25, generating £3.9m in extra income, £2m of which went into people's rent accounts
- ▶ 83% overall satisfaction for Midlands Rural Housing customers, and formal complaints down from 56 to 29
- ▶ Updated customer portal launched autumn 2025
- ▶ Being open about the difficulties faced by some families and neighbourhoods, and clear about our stance that everyone has the right to live safely and peaceably. No-one has the right to threaten, harass or disturb their neighbours.
- ▶ Completing important new building schemes that others might walk away from – if it's important to our local council partners, it's important to us

Act with consideration

- ▶ Average Contact Centre call waiting time down by 85% to around 3 minutes
- ▶ 222 people helped in 2024/25 through the Resident Support Fund (£54,000 in total for white goods, food, school uniforms and utilities where people couldn't get any other help)
- ▶ Creating a new Strategy and Research Team
- ▶ Planning for the impact of artificial intelligence (AI) – how we manage this technology
- ▶ Working with neighbours to secure injunctions and evictions for anti-social behaviour – offering security and support for witnesses
- ▶ Ensuring our Customer Contact Centre is always fully staffed to maintain quality of service
- ▶ Asset management and repairs staff and contractors working alongside Contact Centre colleagues
- ▶ Service Resolution Team created to speed up our response to customers' concerns

Homes, communities and customers

Charley Gibbons
Executive Director –
Housing
(2024 - 2025)¹



We've made big strides in the past year in how we listen to customers and build good relationships. There's enormous value and a strong sense of partnership in how we work with the Resident Influence Committee and Scrutiny Panel, and act on information we gather from other customer insight.

What really matters is that we use these links to design and improve services through customers' eyes and experiences – not based on what's easiest for teams or processes.

Since April 2025, the number of complaints has fallen by 33%. And satisfaction with how we handle complaints has risen to 42%. This indicates that customers feel we're listening better and becoming easier to deal with.

The new Service Resolution Team has made a big difference – taking more time to apply their knowhow and experience to resolve concerns. Our updated approach to neighbourhood management is also making emh more visible and accessible in communities, at a time when other local services are under pressure.

"I want to personally thank every customer who gets in touch with me. I get around two letters or emails every week. I read everything that's sent to me, and every single message is helpful."

Charley Gibbons,
Executive Director – Housing



The *What Matters Framework* empowers colleagues to channel their personal motivation and the group's strong social purpose into practical customer service. It's not always possible to publicly share the details of some of our work – for example, in situations where we're working with the police to tackle drugs, cuckooing and other crimes, or with households affected by hoarding or domestic abuse. But we are acting and making progress on these issues.

Last year's regulatory inspection largely reaffirmed what we were hearing from customer feedback and surveys – that we're mostly doing the right things, but often taking too long to do them. This is why we've focused on cutting call waiting times to the Contact Centre, worked hard to respond to customers' voices and improved complaints handling. The upgraded website and portal will also help more customers to use and get what they need from our online services.

Midlands Rural Housing customers are now more involved than ever, with last year seeing over 330 separate engagements on policies, service reviews and the new website. Rent arrears for Midlands Rural customers are at an all-time low of 0.69%, despite recent benefit changes and the ongoing cost of living pressures. This is down to staff really knowing residents and being in touch with people's circumstances and needs. We're pleased that this supportive approach is helping people to avoid and stay out of debt. The message to anyone finding it hard financially, is 'please come and talk to us'.



"The Midlands Rural approach is built on doing the basics really well. In 2024/25, we recorded 93 per cent customer satisfaction with completed repairs, and worked closely with people to help them avoid and manage money problems. Out of 1,400 homes, only 212 households owed any rent – with an average debt of £306. This shows the payback from the extra resource we've put into supporting customers and acting early to offer a helping hand."

Richard Mugglestone,
Managing Director, Midlands Rural Housing



"Injunctions and Closure Orders are effective tools in managing serious anti-social behaviour because they stop people engaging in activities that cause harm to others. To get an injunction, we usually need witness statements from those affected. We know how difficult this can be, and really appreciate the support from everyone who works with us to give evidence."

Alison Kreamer, Director for Community and Customer Service

Tackling anti-social behaviour

Better resourced local teams meant that we were able to secure 17 injunctions for anti-social behaviour in 2024/25 – almost twice the number compared to the previous year. There's no evidence that anti-social behaviour itself is becoming more commonplace, but the complexity of situations is definitely increasing, with problems sometimes compounded by mental ill health, drug and alcohol abuse.

We need to be open and honest about the issues faced in today's communities, and what we and others can do to help. Multi-agency working is at the heart of our approach; supporting the police in securing full or partial closure orders, then seeking repossession of homes where it's possible and appropriate.

Our thanks to neighbours who've been willing to give court evidence about anti-social behaviour. We couldn't get injunctions and eviction warrants without these firsthand accounts, and we understand the need to offer people the necessary security and protection.

Tenancy health-checks

With helpful input from the Scrutiny Panel, we've developed a new strategy to govern how we proactively keep in touch with customers and check on their needs. Tenancy health-check visits by Housing Officers primarily make sure that we know about people's circumstances, are up to date with any changes and can help customers get extra support if they need it.

The checks are also a chance to encourage people to have their say about our services and detect any tenancy fraud or unauthorised occupation. Following a successful pilot for homes and residents where we've had little recent contact, we're rolling out this approach to all tenancies.

Customer service and complaints

We understand that standards of customer service and complaints are inextricably linked. Customers need to know that we've listened and are on top of responding to their enquiries and concerns.

Our leaders spend time in the Contact Centre to help spot friction points and improve processes. We've made good progress in speeding up call handling and resolving complaints.



"The recent drop in numbers of complaints, reduced call waiting times and simpler ways for residents to be involved in shaping our services all help to address the weaknesses highlighted by the Regulator. We're working closely with them to achieve a C1 rating."

**David Riley,
Director of Customer Experience**



Looking after people's homes

As part of our internal maintenance service business plan, the team now handles around half of all repairs to customers' homes. We're aiming to grow the team further to continue delivering an efficient service for our customers.

Our people's ability to fix things first time, respond to emergencies and carry a reliable stock of spare parts are key to this success.

We've also improved working arrangements with the principal gas and general repairs contractors, by basing some of their teams in the Customer Contact Centre. This means we've got the information and technical knowledge right at hand to respond better to enquiries.

The data we hold about homes also continues to improve. Over 99 per cent of homes have had a condition survey within last five years, and 98 per cent are covered by an Energy Performance Certificate that's less than ten years old. With evidence from the [Housing Ombudsman](#) that two-thirds of housing service failures relate to a lack of proper information and records, we're well placed to meet the new requirements of Awaab's Law and comply with the new Decent Homes Standard and electrical testing regulations.

We feed the insight collected from surveys into an asset modelling tool to drive decisions about investment in existing homes, which totalled £24 million in 2024/25. As well as each property's aged and condition, the tool covers 52 factors, including residents' experience, access to local amenities to help us make the right long-term decisions. To keep residents' safety at the top of our priorities, we're also working on a new plans for flood readiness and response plan and managing the risk of Radon gas, with monitors installed in some homes.



Our work to make homes more energy efficient continues. We've secured £12.1m from the Wave 3 Warm Homes programme, which will see the heating and insulation upgraded for another 600 homes. We're exploring the potential of other funding to move towards net zero, including ECO4/ECO+ and the Great British Insulation Scheme. Sixty-nine Midlands Rural Housing customers had air source heat pumps fitted in 2024/25, with some households reporting their energy bills have halved.



"The What Matters Framework brings to life our commitment to providing safe, warm homes. It's a unifying thing that demonstrates we value our colleagues and contractors, and are keen to work together to overcome the challenges they face."

**Ian Davies,
Director of Property**

Care and support

Ruth Jennings
Executive Director –
Care and Support



Highly personalised, customer-centred working is right at the heart of successful care and support, so the *What Matters Framework* both reflects and reinforces the way we work with people who draw on our services, their families and partners. This kind of approach underpins all care planning, supervision, quality assurance and monitoring, as well as our updated strategies for co-production and tackling homelessness.

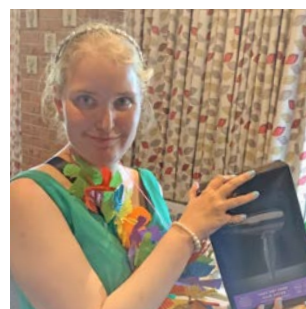


Careful negotiation with Derbyshire County Council meant we were able to increase funding for services by 14 per cent in 2024/25, backdated to the beginning of the financial year. We worked with a specialist consultant to thoroughly review our pricing structure and agreements, including those with other parts of emh group. Together with income from asset sales, this saw us return to an operating surplus for the first time in three years. We've also appointed a new head of business development to build on these gains and make our services more resilient.

We've seen a marked drop in staff turnover, thanks in part to us offering salaries 6 per cent above National Living Wage. We've also targeted recruitment differently, using Networx and Gender Decoder, which analyses the wording and style of job advertisements to remove unintentional bias. These changes have allowed us to attract larger numbers of younger people, and so reduce the age profile of our teams. Care and support apprenticeships also help to provide a future pool of talent and experience.

Redeveloping a former office site in Holmewood has enabled a new development of homes for shared ownership and supported housing with on-site management. And moving the care and support headquarters to a new leased office in the centre of Chesterfield, means these changes have been cost-neutral.





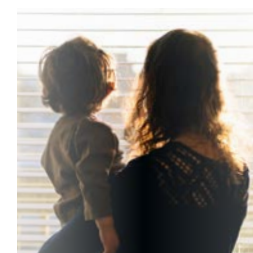
The new homelessness strategy focuses on prevention and helping people to access or move onto permanent accommodation. It coincides with us opening Henson House in Whetstone as part of The Villers development. This provides 11 temporary homes for people who've been homeless, with on-site support.

To boost our commitment to co-production, the updated strategy aims to empower people to have greater input and influence over their care. We saw the results of this action in the annual summer ball and Christmas party, which were both largely planned and organised by customers. This dovetails with the social value help we get from contractors and suppliers – for example, grants of up to £500 for people to make changes to their lives, homes or shared spaces through the Small Sparks fund.

We're still awaiting updated inspections and ratings for four of our regulated services, but keep a close eye on emerging policy. Through the [National Care Forum](#) and [National Housing Federation](#), we responded to the consultation on how the [Supported Housing \(Regulatory Oversight\) Act](#) will take effect. And we're now busy preparing for the implications of Baroness Casey's review of adult social care. We hope that this will cover all social care, not just that needed to help people leave hospital.

"Thank you for all the care, fun, laughter and comfort you have given to my family member. This was a very special home to her."

Message from a resident's relative



"I want to express my heartfelt gratitude for your kindness and support during my stay at Maple Park. Your understanding and compassion truly made a difference at a challenging time for me and my son. From your warm greetings to the assistance we received, every gesture reminded us that we were in a caring environment."

Email from a customer about their experience of living at one of our schemes for mothers and babies

Doing what matters

Residents at Larch Road in Eckington in Derbyshire, used a Small Sparks grant to create a sensory garden, complete with fairy lights, a fountain and aromatic lavender and vanilla plants. The new space is a welcome boost to help people enjoy their favourite hobby – both at home and through visits to garden centres and entering gardening competitions.

"We like to go out in summer and buy plants. It makes me feel good going out in the garden - we all enjoy spending time there".

Janet, resident at Larch Road

Growth

Chris Jones
Executive Director –
Development



The *What Matters Framework* is especially important to our sales and aftercare service, but actually underpins everything we do through the everyday, long-term impact of the homes we build. The mantra of our updated Development and Sales strategies is to 'believe in the possible' – doing all we can to help people find the right kind of home, in the right place at the right price for them.

To make sure we're learning from the experience of people who move into new homes, we've changed the way we collect feedback after the purchase or tenancy start date. We now use an independent agency, InHouse Research, a specialist in gauging satisfaction for housebuilders. They use AI to analyse responses and give us a Net Promoter Score to show how likely customers are to recommend emh to their friends and family. This strengthens our end-to-end engagement with customers, from assessing local demand for new homes, through to lettings, sales and staircasing towards full ownership.



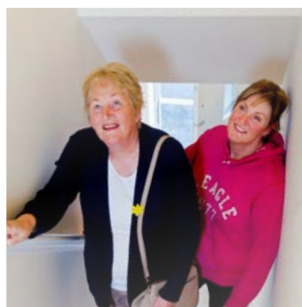
We're continuing to provide new homes through a roughly even split between contractor partnerships, direct land buying and Section 106 planning gain sites. This enables us to take on projects that others might walk away from. If a potential development is important to our council partners, then it's important to us – whether it's two bungalows on an infill site, a village scheme or a big urban regeneration. We have a pipeline of more than 200 new rural homes over the next five years – bringing new life to secure the future of village schools, shops and other services.

Our approach also allows us to deliver an exceptionally diverse range of property types, from large, town-centre, mixed-tenure schemes like the 150 homes at Standard Hill in Hugglescote, Coalville, to accommodation for homeless people in Leicester and for the Afghan Citizens Resettlement Scheme in Erewash. At Ellen House in Holmewood, we redeveloped a former care and support office to provide two- and three-bedroomed homes for shared ownership, plus 11 supported housing apartments with an on-site manager's office.

With global instability and national economic conditions putting constant pressure on costs and the availability of skills and materials, it's a demanding time to be building homes. But our strong, strategic partner relationship with Homes England and close ties with local authorities mean we remain on target to add a further 400-500 homes in each year of our business plan.

"The development is brilliant. It's in an ideal location, not too far from the shops and nature reserve. It's spacious, so you don't feel too close to your neighbours. I like the extra parking bays; ideal for when guests visit."

Abigail, shared owner,
Desborough



The raft of recent policy changes announced by central government create great opportunities for social housing providers – and we’re now rightly expected to step up and deliver. Apart from higher grant rates to make schemes viable, we hope the biggest gains will come from streamlining and speeding up the local planning process. There will always be an inevitable time lag between political announcements and results on the ground, but we’re playing our part in achieving the goal of creating 1.5m new homes by 2029.

Doing what matters

Community-led homes and amenities in the Peak District

Finished in 2015, Hannah Bowman Way in Youlgrave was the first Community Land Trust housing development within the Peak District National Park. In one of the area’s most popular villages, tourism and commuters had driven up prices, making it very difficult for local young people to find homes.

Peak District Rural Housing Association and Derbyshire Dales District Council set out to address this problem by supporting the creation of Youlgrave Community Land Trust. As a first phase, the Trust completed six affordable houses and two bungalows for rent and shared ownership. A decade on, with active community support for a second phase, we’ve applied for planning permission to extend the scheme. The nine extra new homes at Hannah Bowman Way will include air source heat pumps, solar panels with battery storage, electric vehicle charging points and a shared garden and allotments to complement the existing community orchard.

Enhanced designs for the second phase repeat the sensitive, award-winning use of local stone and other materials to match the scale and appearance of other homes in this picturesque village. Most importantly, adding these new homes to this established development will bring further investment to support to Youlgrave’s economic and social life.



East Midlands Mayor Claire Ward visited Hannah Bowman Way in April 2025. She had a guided tour of the site, and met residents who shared their stories of how the homes have transformed both their lives and the vibrancy the village. Local resident and former Peak District Rural Housing Association Board Member, Anne Croasdell, gave a heartfelt account about the history of the scheme and the benefits it’s already brought to the community.

The mayor’s visit shone a spotlight on the importance of providing affordable homes in rural areas, to ensure that villages in the region are places where people can live, work and thrive for generations to come.

“Great communication from Mo, who helped sort everything throughout the process. The area is quiet and peaceful, and the houses are lovely and well built.”

Sam, shared owner from Heanor

Regenerating a former lace factory

Oakleys Road in Erewash is a mixed tenure scheme on the site of the former Oaklea Mill lace factory. The £10m development provides 29 homes for affordable rent and 17 for shared ownership, built by local construction company mypad.

Though our close partnership with Erewash Borough Council, we’ve ensured the types and size of the new homes meet local needs, with a mix of apartments and houses ranging from one to four bedrooms.

Designs have been carefully chosen to reflect the character of the surrounding neighbourhood, and although there’s plenty of parking, residents here are within easy walking distance of the town centre and local amenities.

People

Joanne Tilley
Executive Director –
Corporate Services



When we launched the *What Matters Framework* at colleague roadshows, we used workshops, video and group scenarios to explore how it can deliver better results for both external and internal customers. What might just be reported as a broken fence is actually about a parent's peace of mind knowing their children can play safely in the garden. Or a request to the ICT team for help with a broken laptop means enabling a colleague to get back to a customer quickly.



The Framework's roots in direct feedback from customers, and its development by the Aspiring Managers group, is a great story of how people drive our business. We've now firmly embedded the principles to support high-quality performance and talent conversations between every colleague and their manager. This demonstrates the impact of our People Strategy and means we're well prepared for the new Competence and Conduct Standard. The Framework will also guide all of our future policies, data, monitoring and recruitment, dovetailing with the updated strategy for Equality Diversity and Inclusion (EDI), produced with our strategic partners, Deep Insight.

We've made strong progress with several other key strands of our approach including:

- ▶ New learning partnerships with Stephenson Campus in Coalville and the PfP Thrive centre in Derby to support apprenticeships. Our programme for trades skills is now attracting greater numbers of older people and women, with graduates providing trusted, home-grown talent to support the growth of the in-house maintenance service. We're keen to employ more residents and family members in these roles.
- ▶ Allyship training delivered by a specialist trainer from Premier Partnership, which really challenged the way we think about creating a workplace where everyone feels valued and respected, and knows how to respond to any concerns around unfairness, discrimination and harassment. The training included an 'oppression bingo' exercise, which dug deep into our assumptions and the language used to describe people's differences.

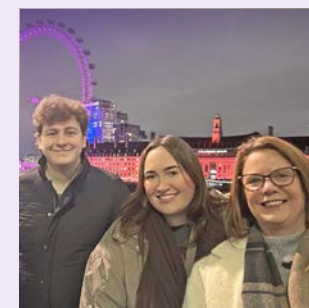


"Our colleague-led support groups are open to everyone across the business. The networks foster a diverse, inclusive workplace by providing support, professional development and a platform for colleagues with shared characteristics or life experiences to connect. They're a vital part of our commitment to building and maintaining an inclusive and equitable culture at emh."

Karen Herriman, People Director

- ▶ Let's Talk events have become a popular and established part of how we raise people's awareness and understanding of different aspects of diversity. In the past year we've had well-attended and -received sessions on LGBTQ+, the menopause, disability and neuro-diversity, plus special events to coincide with International Women's Day, the Muslim new year and Sikh spring festival of Vaisakhi.
- ▶ Colleague support groups, with five new groups created and championed by different members of the executive team to chair sessions and progress action plans. The new groups cover neuro-diversity, disability, women, ethnicity and LGBTQ+.
- ▶ Governance of EDI strengthened, plus 360-degree feedback for the Executive Team and embedding our Barrett Values assessment into the Organisational Development Team.
- ▶ East Midlands Chamber strategic partnership – sponsoring the 2025 Celebration of Culture and Communities, at which we presented key findings from our latest joint research on equality diversity and inclusion in the region. This showed a slight drop in members considering EDI as key driver of their business; highlighting how important our continuing commitment is in a time of shifting priorities and attitudes.

Looking ahead, we're excited to have created a new Strategy and Research Team, and started work on the governance and management of AI. As we enter our eighth decade, these feel like appropriate ways to secure emh's long-term future.



"If we can make a difference to even one person's life, and the way they feel about their life, then that's a success. The furniture re-use scheme will make a dent in homelessness."

**Becky Clarke, Assistant Manager
– Specialist Housing and
GEM graduate**

Doing what matters

When reviewing the group's Homelessness Strategy last year, one of the issues flagged up in the consultation was the difficulty people face in finding affordable furniture, and how this impacts on their ability to sustain successful tenancies. We gave this problem to three of our GEM Programme trainees, Becky Clarke, Grace Nicholls and Matt Smith, who set about finding ways to overcome this obstacle.

The result is a new partnership with the Restore outlet in Coalville run by the Marlene Reid Centre. We're now able to donate unwanted furniture from vacated emh homes, which is cleaned and recycled ready for use by someone moving into their home. We give new customers vouchers they can redeem at Restore against good-quality beds, sofas, tables or whatever they need.

A fresh cohort of GEM trainees is set to join us soon – one existing colleague plus two graduates recruited from outside of the group. They'll follow a two-year talent development programme to gain the knowledge, skills and behaviours needed to be next generation of housing leaders.

Finance

Geoff Clark
Executive Director –
Finance



We can only deliver what matters most to customers by maintaining strong finances, and confidence among the lenders and investors who help us provide more homes. In 2024/25, we recorded a £15.2m surplus, which allowed us to devote an extra £2m over budget to improve existing homes – prioritising new boilers and energy efficiency work funded by the Warm Homes Social Housing Fund. All four rural housing associations supported by Midlands Rural Housing also remained stable and in surplus, with active building programmes.



Finance overview

	2024/25	2023/24
Turnover	£152.5m	£147.5m
Operating surplus	£35.6m	£34.5m
Operating margin	20.3%	20.1%
Net surplus	£15.1m	£14.2m
Management cost per home	£4,573	£4,173
Rent arrears as % of total rent collectable	3.08%	3.65%
Rent collected as % of total receivable	99.79%	99.75%

Excluding property sales

This steady strength is reflected in our S&P ‘A Stable’ rating, which we retained following an in-depth review, and the G1/V2/C2 results from the Regulator’s inspection. To keep on top of fast-moving trends and market conditions, we’ve created a new system of real-time data dashboards. These make sure that the board, directors and managers have all the information they need to make the right decisions and respond quickly to change.

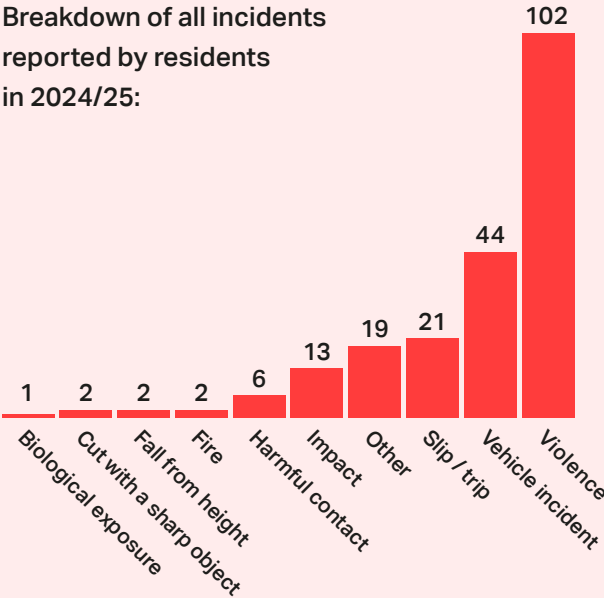
We’ve appointed new treasury advisors, Centrus, who bring wide experience of the social housing sector and have helped us update our borrowing strategy. Within this, we’re hoping to make more use of the government-backed Affordable Homes Guarantee Scheme, as well as Nat West Bank’s £500m social rent loans pot for existing customers and other alternative funding models. We’ve also retained the £50m bond capacity.

To protect the business against the unexpected, we’ve adopted new golden accounting rule. This ensures that we don’t just have clear headroom against bank lending covenants, but a 105% ratio for EBITDA MRI (Earnings Before Interest, Taxes, Depreciation, Amortization with Major Repairs Included). It brings our own stress-testing into line with the Regulator’s financial assessments to give an extra layer of assurance.

With several high-profile instances of national and international companies being subject to disruptive cyber-attacks in the past year, we’ve taken steps to further strengthen and test our security arrangements. Working with our insurers, we’ve completed a business continuity review, which includes the risks of AI-generated fakes and intrusion to our systems.

With input from customers, we’ve also begun a project to improve affordability, transparency and value for money in the way we fix, collect and account for service charges.

Health and safety



“Adopting the ISO standard shows everyone – colleagues, customers and external stakeholders – that emh is committed to health, safety and wellbeing. It’s not just about complying with the laws and regulations; it means we’re better prepared and more able to manage risks and protect people’s homes, jobs and lives.”

Adam Aucutt,
Head of Health and Safety

Staying on top of safety

The Resident Health and Safety Committee has been running for two years. It performs a crucial function in making sure we keep safety at the top of the group’s agenda, and closely monitor incidents and performance.

The Committee meets every three months to review:

- ▶ Any activities or measures that affect customers – for example, audits, inspections, checks and testing; from hoardings on construction sites to estate walkabouts and environmental surveys
- ▶ Changes to health and safety legislation, policy or procedures, and emerging risks such as floods
- ▶ Progress towards the whole group meeting the ISO 45001 standard

ISO 45001

Seven parts of the group (Corporate Services, Sharpes, Development, Midlands Rural Housing, Property Services, ICT and Finance) have now been accredited to the international ISO 45001 health and safety standard.



Responding to a flood emergency

In January 2025, 30 bungalows at Avon Drive in Whetstone, Leicestershire were badly flooded following a prolonged period of heavy rain. Many of the homes were occupied by older people, so our repairs and community teams swung into action to make sure everyone was safe and had somewhere to go. We set up an on-site welfare unit and created a special phone number for affected customers to call and get extra help.

Our follow-up to the flood included full gas and safety checks, biological deep-cleaning and free disposal of damaged items. Four months after the flood, all of the residents were able to return home.



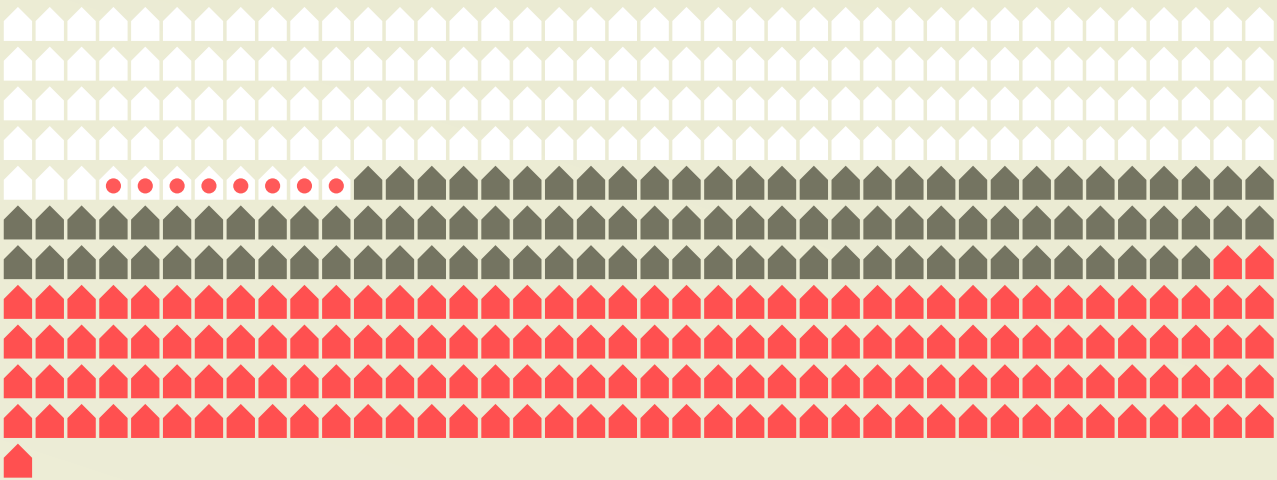
Our 2024/25 performance

441
New homes built
or acquired

2023/2024: 402



Homes, growth and investment



163 Shared Ownership 8 Rent to buy 107 Social Rent 163 Affordable Rent

	2024/25	2023/24
Number of homes owned and managed	22,466	22,108
Rented homes sold to existing residents Right to Buy: 6 / Right to Acquire: 5	11	12
Number / Value of shared ownership sales	150 / £12.7m	212 / £18.2m
Value of investment in existing homes	£24m	£21m
Percentage of homes meeting the Decent Homes Standard	99.3%	99.29%

Services and satisfaction

	2024/25	2023/24
Overall satisfaction with service	67.5%*	73%
Satisfaction with homes being safe	75.6%*	75%
Satisfaction with homes being well maintained	67.7%*	71%
Overall satisfaction with the repairs service	63.9%*	74%
Percentage of homes with GasSafe certification	99.4%*	99.7%
Satisfaction with handling anti-social behaviour	64%*	61%
Residents feel treated fairly and with respect	76.7%*	78%
Number of Stage 1 complaints received	2,230	1,925
Satisfaction with how complaints are handled	32.8%*	35%
Average time to relet empty homes	40.66 days	17.62 days

*From our 2024/25 Tenant Satisfaction Measures. Figures are based on phone surveys with a sample of 1,000 customers.





People and diversity

	2023/24	2023/24
Number of employees (Full-time equivalents)	1,123	971
Workforce representation (Target 11% from ethnic minorities)	14.7%	22.7%
Board representation (Target 50% female)	47.4%	45.5%
Leadership representation (Target 50% female)	57.5%	58.5%
Leadership representation (Target 13% from ethnic minorities)	12.3%	58.5%

Through the independent HouseMark benchmarking service, we compare our costs and performance against a peer group of similar housing providers.



Awards and recognition

We were pleased to receive a number of awards and accreditations during 2024/25:

- ▶ #39 Inside Housing Top 50 Biggest Builders 2025 (up from #45 in 2024).
- ▶ Best regional housing association, 2025 East Midlands Energy Efficiency Awards (fourth year running).
- ▶ Northamptonshire Rural Housing Association – vulnerable customer support organisation of the year, East Midlands Energy Efficiency Awards 2025.
- ▶ Warwickshire Rural Housing Association – regional housing association of the year, West Midlands Energy Efficiency Awards 2025.

Compliance and standards

We comply with the Regulator of Social Housing's economic and consumer standards, (rated as G1, V2, C2) and the National Housing Federation's Code of Governance.

We have up-to-date assessments and certificates for fire, Legionella, asbestos and lift safety wherever these apply.

Care Quality Commission (CQC) ratings at 31 March 2025:

- ▶ Requires improvement – 2
- ▶ Good – 3
- ▶ Not inspected – 3



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