



Making a
difference
everyday

Newlon Report and Accounts
2021/2022



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Making a difference everyday

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The last year has been successful for Newlon despite being challenging for the social housing sector and society at large.

We have been able to provide key services throughout the year, deliver our programme of new affordable homes and make a positive difference to people's lives.

We have been affected by the continuing impact of the pandemic, by supply chain issues and increasing costs, as well as the ongoing requirement to manage issues around fire safety and a wide range of new and changing legislation.

Each of these creates challenges for our ability to support our residents and deliver effective services. Nonetheless we have successfully focused on our mission of helping to meet the demand for affordable homes in London, combined with providing services that our residents can rely on.

We are proud that during the past year we were able to continuously deliver all of our key services. Unlike many other organisations we were able to avoid moving to providing an emergency only or restricted repairs service, even during the peak periods of the pandemic. In addition, through close working with our partner organisations, we have been able to keep our development programme on track and more than 200 new affordable homes were completed during the year. You can read more about these homes and the positive impact that access to secure affordable housing can make on people's lives in the section about new developments in this report.

During the year we focused on supporting residents in the most need through increased use of hardship funding and

support with welfare benefits advice and accessing employment.

We have also worked with residents to find new and effective ways for them to have their say in the way we are run through our 'Think Tank' initiative. The Think Tank provides a quick, easy and informal way for residents to be involved in how we develop and deliver services.

The pandemic has been particularly challenging for Outward, our specialist provider of care and support services, who work with the most vulnerable members of our community. Not only have they worked tirelessly to engage residents with support needs during each wave of COVID-19, they have also supported people to safely return to the community activities they rely on as services have reopened.

The past year has not been without some disappointments. Overall resident satisfaction, which rose at the start of the pandemic, has dropped during the year. Although this is common for many public services and across the sector, we are committed to reversing this decline, improving things for our residents and ensuring they can trust us to deliver the services they need.

Read on to take a closer look at the past year and see how the work we do makes a real difference on a daily basis to the people we house and support.

Chief Executive's statement

Despite the complex operating environment I am pleased to report that Newlon enjoyed a successful year in 2021-2022.



We have maintained our commitment to providing new affordable homes for people in housing need and continue to be one of London's major providers of new affordable housing.

Although I am disappointed that residents' satisfaction declined over the past year I am proud of the efforts we have made to support our most vulnerable households and maintain services. I am especially proud of the work of Outward in providing services to people with complex support and care needs through the peaks of the pandemic. I am confident that through a mixture of new initiatives to improve services and increased engagement with residents we will be able to regain their trust and improve satisfaction.

The costs of providing new affordable housing in London remain extremely high and therefore we have continued to look for new ways to raise funding. This has included recently concluding a major private placement and following the success of our award-winning joint venture (JV) with Vistry Partnerships at Lime Quarter in Bow entering into a new JV at Belmont Street in Camden.



Mike Hinch
Group Chief Executive



We are confident that we can deliver the same level of positive impact for the local community at Belmont Street as at Lime Quarter, while also delivering significant returns to help fund more affordable homes.

Following the successful ballot at the Barnsbury Estate in Islington, where residents voted overwhelmingly in favour of our plans to transform the Estate, we have been continuing consultation ahead of the necessary planning applications. Our plans will deliver new affordable housing and greener homes, resolve long-standing issues that cannot be resolved through piecemeal repairs and maintenance, provide a once in a lifetime opportunity to deal with overcrowding and deliver an estate to be proud of. We look forward to moving beyond the planning phase and starting on the important work to transform this unique estate at the heart of Islington.

One important area of progress during the year is our success in bidding for funding from the Government's Building Safety Fund for a number of buildings where remedial fire safety works are required. This removes the funding risk for these schemes and has allowed us to start onsite with these vital works. It also means that we are able to invest significantly more in maintaining our existing stock over the next few years, which has been limited by the need to fund fire safety works and interim safety measures.

Looking back on the year most of all I am pleased by the way we help people on a daily basis. In this report you can read what moving into secure housing means, how we assist our vital NHS and key workers, people looking to own their first home and the more vulnerable members of our communities.

I am proud of the work of our staff and partner organisations and the involvement of our residents in making these things happen and look forward to seeing what we can achieve together in the next year.

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Chair's statement

The past year has been particularly challenging for Newlon, our residents and the social housing sector as a whole, characterised by rising costs, new and evolving legislation and the continued impact of the pandemic. Issues around supply chains and staffing have also impacted our contractors and partners.

I am therefore proud to report that despite these challenges we successfully continued to deliver services throughout the year and maintained our record of providing new affordable homes to help meet the needs of people in boroughs across north and east London.

I have been greatly impressed by the work of Newlon's staff in providing support for our residents throughout the pandemic and during the various periods of restrictions. This has ranged from maintaining regular contact with our more vulnerable households through to directly supporting residents to maintain and sustain tenancies.

I am also proud of the ongoing work and dedication of the staff members of our specialist care and support partner Outward in supporting the most vulnerable members of our community during the pandemic.

The demand for affordable housing remains as high as ever in London and I am pleased to report that we completed 262 new homes during the year. The continued regeneration of the heart of Tottenham Hale, where Newlon is providing more than 200 new affordable homes, is especially exciting and the area now has the potential to truly thrive after many years of deprivation.

Although the past year has been financially challenging due to factors including increasing inflationary costs in the wider economy and significant ongoing investment in fire safety works, we have nevertheless delivered a strong financial performance. We are therefore well placed to continue with the delivery of our key priorities, including increased investment in our existing stock, building new homes and delivering an extensive programme of fire safety works.

Our strong financial position has been supported by a successful £160 million private placement offer, which will allow us to flexibly draw down new funds at highly competitive and stable rates.

I can also report that we retained our G1 and V2 ratings in the recent In-Depth Assessment (IDA) carried out by our regulator.

We will continue to face major challenges in the year ahead, especially in improving residents' satisfaction. I am confident that with our secure financial platform, committed staff team and the input of our residents we will be able to enjoy another successful year and deliver improved services. I would also like to take this opportunity to thank my colleagues on the Board for their support. In particular, I would like to thank Jackie Ballard who steps down from the Board in September 2022 and has been highly supportive as Vice-Chair during my first two years as Chair.

Thanks are also due to Matt Champion, who steps down from the Board in September, and Nicola Bastin, who will be stepping down at the end of the year. Both have contributed greatly during their tenures.

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1. Belmont Street CGI
2. Lime Quarter
3. Millstream Tower from Tottenham Hale station
4. Plenty of room to lounge at Millstream Tower



Aman Dalvi OBE

Chair of the Newlon Board



New homes – new starts

Newlon remains committed to working towards providing the affordable homes that people in north and east London so badly need.

We are currently partners or lead developers in major developments in Camden, Enfield, Haringey and Waltham Forest, in addition to our work in Islington towards transforming the Barnsbury Estate.

Tottenham Hale - an emerging neighbourhood

At the heart of our current development programme is the continuing regeneration of Tottenham Hale.

The transformation of this deprived, post-industrial corner of London started with our partnership with Lee Valley Estates, London Borough of Haringey and the GLA to create Hale Village.

This landmark regeneration project provided the catalyst for the wider regeneration of Tottenham Hale, including further additions at Hale Village, the redevelopment of Hale Wharf and the current major transformation dubbed the 'Heart of Hale'. These works, which have really started to take shape in the past year, include the remodeling of the station, one of London's major transport interchanges, as well as the ongoing development of new residential, retail, community and entertainment facilities.

Tottenham Hale's new centre will feature a central public square with cinema and restaurants, open space and coffee shops, a new health centre and provide over 1,000 new homes. More than 200 of these are affordable homes provided by Newlon.

As well as being partners at Hale Works, the recently completed landmark tower at the entrance to Hale Village, in the past year we have also completed our new block, Millstream Tower, at the centre of Tottenham Hale directly facing the station.

Built on the site of a former garage the new building offers a collection of beautifully designed one, two and three bedroom flats.

The project has also been awarded a gold Secured by Design (SBD) accreditation for its excellent design and construction which considered all aspects of security from early stages onwards. Security is very important to our residents and local police were engaged throughout the design and construction process, further benefitting the completed project and local community.

Millstream Tower has already achieved the accolade of being a finalist in the Construction Excellence Awards.

Works are also progressing within sight of Millstream Tower at Monument Way where we will be providing 54 rented homes for local people in housing need.

Once these developments are completed we will be providing nearly 800 affordable homes at Tottenham Hale and Hale Village, helping local people to live at the heart of what is fast becoming one of London's most exciting emerging neighbourhoods.



1. Millstream Tower



Making a difference everyday

A new Newlon resident tells us how becoming a Shared Owner at Millstream Tower has given her a sense of pride and achievement

One of Millstream Tower's new residents is Keshia, who works as an information governance manager for an NHS trust and has lived in North London all her life.

"I grew up in Islington and lived with my parents in social housing, eventually moving out to rent privately in Archway. After a few years I decided that I wanted to explore other housing options and remembered that a friend had previously bought a Newlon Shared Ownership property."

"Being close to my parents in Islington and to my friends in Walthamstow, Millstream Tower is the perfect place to call home. Having the major transport interchange of Tottenham Hale on the doorstep is a real bonus and with all the regeneration going on in the immediate vicinity, I'm actually really excited to see how the 'Heart of Hale' develops over time. The retail park close by makes shopping very easy, but what really sets Millstream Tower apart is its location near to fantastic green spaces. It's so important to me that I'm close to the natural environment and with Tottenham Marshes and Walthamstow Wetlands just a short walk away, I know that I can enjoy being outside in nature whenever I feel the need to be."

Keshia works from home and so it was essential that her apartment could accommodate this.

"Buying a new build property meant that my home was ready for me to move straight into. The high specification fitted kitchen has every appliance included and the bathroom feels so luxurious. My desk is by the floor to ceiling windows, so it's flooded with natural light and is a lovely bright place to work during the day. I also get to enjoy the sky garden on the seventh floor, it's such a stylish outside space to sit back and relax in whilst enjoying the stunning views.

As soon as I found out that buying a Newlon Shared Ownership property could work out less expensive than renting privately, I knew that I was ready to become a homeowner."

Keshia says that owning her own home has had a positive impact on her whole life.

"As a young black woman, I feel empowered to own my own home. I have strong feelings of pride and accomplishment, and knowing that this is mine for as long as I want it gives me such a wonderful settled feeling. After the last few difficult years that we've all had, I am looking forward to positively building a future for myself in my very own Shared Ownership home."

Making a difference every day

How a Newlon home has given this family a new outlook on life

Dyna and her son Jared became Newlon social rent residents after they moved into their new family home in Hackney during September 2021.

Previous to this, Dyna and her sixteen year old son Jared, had been living in a cramped one bedroom flat in another borough.



“Our previous flat was so small that it was impossible for myself and Jared to have our own space. The cramped conditions were starting to affect my outlook on life and Jared wasn’t able to study properly.”

Since moving into their second floor flat with two large bedrooms, a modern fitted kitchen and a spacious open plan living area, life for Dyna and Jared has improved dramatically.

“Having a nice home with plenty of space for myself and my son, has given us a wonderful settled feeling. We now have a large bedroom each, our very own private place for us to have some quiet time. I enjoy reading in my bedroom and Jared has spent time studying in his.

I also love having a bath in my bathroom, something I didn’t have in my previous property. It’s a simple thing really but having a relaxing bath and then having a decent night’s sleep in my own bedroom is such a wonderful feeling. I’m actually sleeping better than I have in a long time. It’s little things like this that have helped to improve my wellbeing and general outlook on life.

I like living in Hackney, I know lots of people in the area. Everything is within easy reach; Jared can get to his school and youth club easily, we can go to our church and I have lots of options for shopping on our doorstep. Getting around is simple with many bus routes and stations close by.”

Both Dyna and Jared are looking to the future with a new found optimism. Jared is hoping to study sports science at college and Dyna is making progress towards her goal of social work.

“Through Newlon, I have also been able to access training and support to reach my ultimate ambition of employment within the social work sector. I have recently completed the ‘Dress for Success’ initiative and I regularly get emails alerting me to courses and jobs within my chosen field.”



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From black and white to colour - new lease of life for derelict cinema site

For many years the former Dominion cinema in Buxton Street situated just behind Walthamstow's famous market street had fallen into disrepair and dereliction.

Not only had it become a hotspot for anti-social behaviour the structure had decayed to a point where it could not have been restored as a cinema.

With the increased desirability and increasing property prices in the centre of Walthamstow we were delighted that we were able to acquire the site to provide 48 high specification homes for Shared Ownership, helping local people to take an affordable first step on the property ladder.

Fittingly named Dominion apartments the new scheme includes a range of light airy flats with those on the ground floor having their own gardens and all other homes having balconies, with some featuring large terraces. There are a number of larger family homes in the scheme as well as some that are fully disability living adapted.

We hope that like its namesake Dominion apartments will be the source of many wonderful stories and a cornerstone of this vibrant neighbourhood.

Homebase becomes new homes

Also in Waltham Forest we are partners in the major Patchworks development, being built on the site of a former Homebase store and car park.

This large scale neighbourhood regeneration will provide around 580 new homes, including 228 new affordable homes in a mix of tenures provided by Newlon. The development will also provide new commercial and community space, along with attractive gardens and play areas.

A key aspect of the project is to provide a greener environment with energy efficient buildings, environmental improvements along Forest Road and over 80 new trees.

There will also be a cycle hub and new pedestrian routes to join local amenities together.

Works are already well underway with our first residents due to move in from the late summer of 2023 with new phases of housing being completed through to 2025.



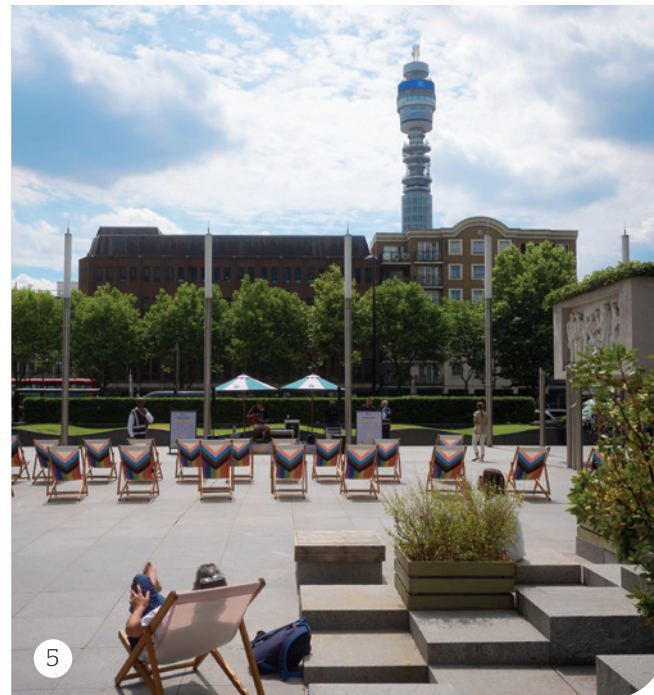
Bringing new affordable homes to Camden

In Camden final preparation works including the retrofitting of fire safety sprinklers have been completed at our Triton Square scheme, where we have 22 new homes in a mix of social and intermediate rent at the heart of this upscale development in one of London's most sought after locations.

Although we only have a small number of homes here we are excited to be able to provide truly affordable homes for local people in such a high value area.

As well as the sought after location, close to Regent's Park and on the doorstep of the West End, our residents benefit from high specification homes and a communal roof garden with iconic views.

Also in Camden is Belmont Street, our new JV with Vistry Partnerships, part of a partnership which has already seen the completion of 38 new Extra Care homes for the borough. The JV will deliver 115 one, two and three-bedroom homes and a new landscaped courtyard, including children's play space, providing more than 40% affordable housing in total.



Transforming an Enfield neighbourhood

In Enfield works are continuing on the multi-phase regeneration of the former Alma estate, where in total around 1,000 new homes will be provided.

Newlon is providing over 200 affordable homes with our new housing being delivered at each phase of the project. In the last year we completed 54 more high specification homes here and we currently have a further 35 onsite in a mix of tenures including a number of larger family maisonettes. All of our new housing here is conveniently situated just moments from Ponders End Station.

Step by step an attractive new neighbourhood is taking shape, helping to deliver the local authority's aims for the wider regeneration of Ponders End and providing new energy efficient housing. Combined with a new medical centre and a range of new community facilities the Alma Estate regeneration is helping to make Ponders End a vibrant and attractive destination and a truly sustainable place to live.



1. The Dominion cinema in its heyday
2. Modern living at Dominion Apartments
3. Dominion Apartments
4. Progressing at Patchworks
5. Central London street scene at Triton Square



Making a difference everyday

65 year old Rita works at the Royal Free Hospital as a specialist nurse in the Neurology Department, supporting patients with Parkinson's Disease. She is happily settled in her home at Coppetts Wood House, which is part of the onsite accommodation for employees of the Royal Free Hospital provided through a long-term partnership with Newlon.

However, it hasn't always been this way. Around 15 years ago, after an unexpected life event, Rita found herself with nowhere to live. She ended up living with her mum and then with a friend.

"It wasn't until a colleague told me about the onsite accommodation for employees of the Royal Free Hospital that I knew it even existed. I signed up for it and was initially given a room at Anne Bryans House. I stayed there until 2015 when I was offered a studio apartment in Coppetts Wood House and I've been living here happily ever since."

Renting her own affordable apartment has given Rita much more than just a place to sleep.

"Straight away it gave me stability at a time in my life when I really needed it. I love having my own front door and although my flat may be small, it's mine and that is very important to me. Over the years, my home has become a reflection of my personality in terms of the art displayed here and the colours I've used to furnish it. I enjoy being creative and filling the space with items I've picked up on my travels or with things that are personal to me.

I could never have afforded the high rents in this part of London but by having this accommodation at a reduced rate, it's meant that I've been able to stay in a job that I love and feel valued in. It takes me just three minutes to get to work, I'm close to all the amenities of Hampstead Village and I very much enjoy having the green space of Hampstead Heath nearby. Since living at Coppetts Wood House, I've started early morning cold water swimming at Highgate Ponds, it's an activity that I find invigorating and rejuvenating and one that I want to keep doing for as long as possible.

Delivering on safety and services

We are committed to ensuring our residents can live safely and securely in their homes.

We achieve this through ongoing programmes of building safety management including fire, gas, electrical, water and lift inspections, as well as major works programmes dealing with remedial fire safety issues.

We also have a programme to manage the threat posed by asbestos should it be found in any of our buildings. Previously we have managed this risk through monitoring and inspection, as it is generally considered safer not to move asbestos if it is in a stable condition, and we have only removed it where this appeared to be the safest option.

However, having appointed new specialist contractors in the last year, we have now commenced a two year programme to safely remove all asbestos wherever possible. Ultimately this should reduce any long-term risk to our residents and minimise the number of areas we are required to monitor, allowing us to invest time and resources in other areas of our building safety programme.

Fire and building safety legislation developed and introduced since the Grenfell tragedy is continuing to bring onboard new requirements for building owners. These range from carrying out additional safety inspections to appointing a responsible person to manage building safety compliance for taller buildings to ensuring that we engage with residents on safety decisions.

Many of the new requirements come into effect from early 2023 and we have been taking steps to prepare for these changes and to introduce new best practice as soon as possible. As part of our overall approach we are in the process of recruiting a new team of Building Safety Officers to support our Head of Building Safety. We are also working closely with the London Fire Brigade, regulatory partners, local authorities and residents to design and put in place new approaches to building safety.

This includes looking at smart use of technology, including applications that create digital twins of our buildings, with tailored information securely available to key stakeholder groups including residents.

We have been successful in a number of bids for funding from the Government's Building Safety Fund. This has allowed us to commence remedial fire safety works in Hornsey Street and Queensland Road in the Arsenal Regeneration Area as well as at some of our Hale Village buildings. Internal works have been completed at the Ashburton Triangle, our largest single building, sited next to the Emirates Stadium and the major works programme to re-clad the building is now underway.

We have also completed remedial fire safety works at Albemarle Court, Oakleigh Court and Fenton Street.

Moving towards net zero

Newlon's stock is made up of a mix of property types including 18th century Huguenot houses in Spitalfields, Victorian street properties, refurbished 1960s tower blocks, new build homes and even an Edwardian town hall. This varied housing presents an energy efficiency challenge and we are working on a range of approaches to improve overall energy efficiency and move towards net zero across our stock.

The first part of our approach is our ongoing programme to survey all of our homes to understand their energy efficiency. This work is progressing well and by January 2023 we will know the SAP (EPC) rating for all of our social rent housing.

As a first step our aim is to ensure that any homes with a D rating or below can be improved to a minimum of C or where possible higher by March 2024.

In addition we are running pilot schemes in Haringey and Enfield looking at over 130 homes that are not listed or in conservation areas, with plans in place to bring these up to a minimum of a B rating.

Works can vary from upgrading windows to installing more energy efficient heating to providing photovoltaic panels as well as providing external and internal wall insulation.

To support our work on energy efficiency we will where possible be bidding for funding from the Social Housing Decarbonisation Fund.

Our least energy efficient homes are on the Barnsbury Estate and once plans are approved for the Estate's transformation this will give us the opportunity to provide residents in New Barnsbury with new high specification homes that meet the highest level of energy efficiency. We are also working closely with the local authority on the overall local energy strategy, including district heating options.

On Old Barnsbury, which is made up of 1930s London County Council brick blocks, we have carried out retrofit surveys and as part of the refurbishment of this part of the Estate we will be retrofitting all of the homes with the aim of bringing them up to net zero standards.



1. Fenton Street with completed fire safety works

Barnsbury represents close to 8% of our overall stock and the transformation works for the Estate will allow us to move a significant proportion of our housing from being least energy efficient to meeting net zero as part of a single project.

Increasing investment in our current stock

Over the next few years we will be making significant additional investment into the upkeep of our existing stock, which has been restricted in the past few years due to the high level of spend required for fire safety works and interim safety measures.

This includes a major programme of investment in new roofs and completing works in 100 additional communal areas this year in addition to our existing programme.

We also have a £2m annual programme in place for kitchen and bathroom replacements.

Wiping out damp and mould

Problems with damp and mould or due to leaks can make residents' lives miserable and cause persistent and long-term problems if they are not resolved.

We have introduced a new team and a data-driven approach to improve the handling of issues with damp, mould and leaks. Our new approach includes setting up a complex repairs taskforce, which has used data to revisit any major or repeat reports of damp, mould or leaks over the past year, or where we have seen more than one report from the same block.

This has resulted in re-contacting more than 80 households to assess if their problems were fully resolved. Where necessary we carried out new surveys and commissioned works, even where it initially appeared that problems had been resolved. We have also provided a way for residents to contact the taskforce directly if they have issues from damp, mould or leaks or other causes which have proved difficult to resolve or which have persisted over time.

The complex repairs taskforce is part of our Trust Newlon initiative which we have launched this year as part of our drive to continue to improve residents' satisfaction.

Making a difference everyday

Benjamin loves living at Fenton Street in Whitechapel. It's an exciting area, just a stone's throw from the City of London. He moved to Fenton Street in 2008 and takes pride in his home which he has decorated very stylishly. His balcony overlooks the City, with the Shard standing most prominently. It also provides an oasis of calm where he can sit and read surrounded by his many leafy potted plants.



Benjamin is an involved resident and is a member of the Residents' Forum and a Resident Inspector.

After the Grenfell Tower fire the Fenton Street building was inspected by specialist fire engineers as part of Newlon's fire safety programme. Benjamin agreed for the initial inspection of the outer rendering of the building to be carried out on the section of the exterior wall outside his flat. Scaffolding was erected there so that the investigative works could be carried out. Some of the terracotta tiles were removed from the external cladding and areas of the render were cut away in order to see the fire stopping barrier behind it and confirm the materials used in the building's construction. This revealed some defects and remedial works were required including:

- Replacement of the terracotta tile and rendered insulation system.
- Installation of passive fire safety barriers within the external cladding system.
- Waterproofing around windows.
- Replacement of lights on balconies, which are all now LED.
- Replacement of the timber planks on balconies, with aluminium ones.

Scaffolding was then put up around the rest of the building so that the remedial works could be carried out. Other fire safety works involved the installation of internal fire stopping barriers between floors in communal parts of the building and replacing the automatic vents on the roof.

Benjamin understood that Newlon was addressing the issue of fire safety and felt safe in the knowledge that the necessary remediation was taking place. During the works fire wardens were present in the building 24 hours a day, conducting hourly patrols of the building and additional smoke detectors were installed inside each resident's flat which were connected to the communal fire alarm system.

Now that the works have been completed, life is much more peaceful again and Benjamin feels more relaxed.

Engaging and involving residents

The work of our Resident Services team in engaging directly with our residents was largely shaped by the pandemic in the past year.

This meant that for the second successive year a significant part of their work focused on supporting residents impacted by COVID-19, either in terms of health and wellbeing, or in the areas of income and employment.

The team made direct contact with vulnerable households throughout the year to provide advice and support as well as signposting to local services.

In particular the team worked to sustain tenancies through providing employment support, welfare and benefits advice, or administering hardship funding for those in the most need.

This included providing employment support to 130 residents. You can read about how our 'Step Forward' employment programme has made a positive difference for one resident affected by the pandemic in Jacky's story at the end of this section.

In the last year we continued to provide specialist welfare benefits advice and supported residents to secure nearly £100k of benefits. By helping households to receive benefits they are entitled to we aim to minimise the number of residents experiencing severe financial hardship and to maintain and stabilise tenancies.

For those residents in the most need we distributed £72k in hardship funds during the past year.

We have worked hard to keep our community centres in Islington and Tower Hamlets open during the peak periods of COVID-19 and to provide a wide range of services for our residents and the wider local community.

At the Barnsbury Community Centre in Islington we have bounced back from the pandemic to provide a full programme of daily activities. As well as the long established nursery, the centre offers Maths and English tuition for children, a youth club, exercise classes for adults, family art and craft programmes, community gardening sessions and mental health and wellbeing workshops.

Our plans for the transformation of Barnsbury Estate include provision of new and enhanced community facilities which will allow us to further increase the support we provide for our residents and the local community.

We continue to work on providing ways that residents can have their voice heard in shaping the services we provide. This includes supporting residents' associations and groups, and promoting the work of involved residents in areas like mystery shopping and estate inspections as well as further developing our Think Tank initiative.





1. Exercise and wellbeing classes at Barnsbury

2. Coffee and craft session at Barnsbury

The Think Tank is a quick and easy way for our staff or Board to engage with a large group of residents in any area where they want resident feedback and involvement. Think Tank members can choose how many activities and initiatives they get involved in and are rewarded on the basis of the level of input they give.

We will be involving the Think Tank in development of many of our key current initiatives including our approaches to improving satisfaction and working towards carbon neutral housing.

Making a difference everyday

Jacky's journey

Mum of two, Jacky is one of the many satisfied beneficiaries of Newlon's Step Forward programme, which supports residents to find employment.

Jacky had been working for a few years as a 'Travel Trainer', helping young people with a variety of needs, to travel independently. However, when the pandemic struck she was made redundant.

Around this time, she received one of the regular emails promoting help to find employment through Step Forward. At first Jacky didn't think that this would be suitable for her as she thought the programme wouldn't be able to help her find a job in travel training, but she thought she would give it a go and got in touch.

To her surprise, Paula, from Newlon's Resident Services team, who runs the programme, assured her that she would be able to find suitable vacancies as well as providing CV and interview advice and support. At the same time Paula referred Jacky to some partner agencies, including Dress for Success, who provided her with free interview clothes.

One of the vacancies Paula found was for a local authority 'Travel Buddy', which involves travel training for children and young people with a wide variety of needs, accompanying them to and from school. Jacky applied for the job and was shortlisted. The interview was carried out via video and she was offered the job the next day.

Jacky has now started work as a Travel Buddy and finds the job very rewarding. She says it can be challenging sometimes but she is very passionate about helping people in need.



Outward

Outward, is the Newlon Group's specialist provider of support and care services, working with vulnerable adults including many Newlon residents across north and east London.

Nicky Boland, Outward's Chief Executive provides an overview of the last year.

Outward faced another challenging year in 2021/22 with the ongoing implications of COVID-19. As always, we are immensely proud of our resilient frontline colleagues and volunteers. Not only have they worked creatively to engage tenants with support needs during each wave of the pandemic, they have also supported people to return safely to community activities as the world reopened.

Despite COVID-19 it's been a very successful year for Outward. Here are some of our achievements:

Health and wellbeing

Last year, Outward focused on helping people to achieve their health and wellbeing outcomes. To achieve this goal, we recruited a nutritionist to empower staff and residents to cook healthy recipes and improve shopping habits. Volunteers spearheaded several initiatives to encourage healthy lifestyles, including an easy-read cookbook and video tutorials, a cooking competition and an online meditation resource. They co-produced workshops and podcast episodes with people being supported to raise awareness about diabetes.



1. - 3. Enjoying an Easter activity break at Nutley Edge

Positive Behaviour Support

Positive Behavioural Support (PBS) is an effective, ethical, and person-centred way of supporting people who are at risk of behaviour that challenges. We have worked closely with clinical psychologist Dr. Steven Carnaby to embed PBS across Outward. Dr. Carnaby has engaged in clinical supervision with managers, conducted functional behaviour assessments, and introduced a training programme focused on reflective practice, trauma informed PBS, and active support. Outward are proud that this work has reduced incidents and helped more people achieve their goals.

Nutley Edge

Set in the Sussex countryside, Nutley Edge remains a popular holiday destination for the general public and our activity break guests. Outward safely ran fourteen activity breaks despite the pandemic, providing 125 people with the opportunity to holiday in the countryside, learn new skills, and develop friendships. Families and carers have given feedback that Outward breaks provide a valuable respite opportunity for them too and were also thrilled that Outward secured National Lottery funding to subsidise breaks for guests who needed financial assistance.

Fundraising

At the beginning of the year, Outward was awarded a Digital Lifeline Grant. Funded by the Government, the grant provided 40 tablets, accessories, data, and digital skills training for the most isolated people with learning disabilities, enabling them to stay connected and access services through the lockdowns. Thank you to the funders and generous individual donors who supported Outward's work this year.

On a personal note I would like to say how pleased I was to be appointed as Outward's Chief Executive during the year having worked for Outward for many years. I would also like to express my thanks for the support of our Board and to wish a fond farewell to Jackie Ballard who has provided so much helpful input as Chair of our Board. I look forward to working with her successor to provide a bright future for the people we support.

Nicky Boland

Chief Executive, Outward

Making a difference everyday

Savas - living a complete life with Outward



Working in partnership with Outward, Newlon provides housing for people with a wide range of support and care needs. Anthony Kendall House in Hackney has recently been remodeled and offers adults with learning disabilities the opportunity to live as independently as possible.

Savas, 58, has lived in supported environments in Hackney all his life and has recently become a Newlon resident, supported day to day by Outward staff. Savas is non-verbal and communicates through gestures. Since moving into his new home during October 2021, he has been able to live a complete and fulfilling life, joining in with many sociable, creative and active pastimes.

His home is a smart, stylish apartment complete with a new fitted kitchen and his own garden. Savas loves living in his new home and is supported to enjoy a range of activities. He feels very at home and has a particular café that he likes to visit. He enjoys being outside and has a very active life.

He regularly spends time in his own garden or in the communal gardens that he helps to maintain. He likes to keep fit and often goes swimming in Clissold Leisure Centre. He has a friend within the same apartment block as him and they go bowling together, hang out at the disco, and attend monthly Bubble Club events. Once a week Savas goes to The Arsenal Hub (part of the Arsenal Regeneration Programme), where he takes part in football and fitness training.



Newlon in numbers

Delivering new homes

We completed 262 new affordable homes during the year, the equivalent of 31% of our existing stock and well above the sector average.

Financial efficiency and viability

Operating margin – 30.3%

We continue to demonstrate strong financial performance with margins well above the sector average. Despite considerable investment in safety works and the ongoing burden of other costs associated with fire safety, we exceeded targets for operating margin.

Private placement

Our recent £160 million private placement provides stable funding for our business plan.

In-Depth Assessment (IDA)

We retained our G1, V2 rating at our most recent IDA, maintaining our record for the highest level of governance.

Support for residents

£400k in hardship funding distributed to 1,300 households since 2017. An additional £90k secured for the current year.



Overall satisfaction

58%

Increased access to online services

More than 1,900 households have accessed our online residents' portal in the last year. This is a significant increase and part of our approach to make it simpler and easier for residents to review information or report issues.

Providing high quality services for residents we support

Outward has maintained 100% good ratings from Care Quality Commission, ensuring that our residents with care and support needs and vulnerable adults in a range of boroughs in north and east London receive the highest standard of service.

Awards and accolades for our work

Constructing Excellence SECBE Awards – shortlisted for Residential Project of the Year in partnership with Kier for Millstream Tower.

HR Excellence Awards – Shortlisted for the Human Resources Team of the Year.

National Learning Disabilities & Autism Award - Support Worker Award (Not for profit) Marvin Hamilton Chambers, Outward.

Group stock numbers 2021-2022

| | |
|-----------------------------|--------------|
| Social rent | 3,955 |
| Affordable rent | 347 |
| Low cost home ownership | 1,336 |
| Supported housing | 637 |
| Intermediate rent | 1,146 |
| Leaseholder | 835 |
| Commercial properties/other | 94 |
| Total | 8,350 |



Introduction to the Summary Financial Statements to 31 March 2022

Operating activities

The financial statements show a good performance for the year against the backdrop of the COVID-19 pandemic, the post-Brexit period, the war in Ukraine and the resulting economic uncertainties. Despite such challenges, our business proved to be financially resilient and performed well in the year. Group turnover was £92m, a decrease of £8m on last year due to the expected drop in first tranche Shared Ownership sales and one-off income items.

Operating costs were £59m, a £2m decrease on the last year.

The surplus on housing property sales at £8m was in line with the previous year.

The Group's operating surplus, including surplus on property sales, for the year was £31m and the operating margin 33%, 2% lower than last year.

Within turnover the total operating income included income from social housing lettings, which comprises general needs, supported, Shared Ownership and intermediate rent housing.

Social housing lettings income was £66m, a £1m increase on last year. The social housing lettings operating margin at 32% represents an improvement of 1% on the last year.

We continue to make significant investments in our existing properties prioritising planned maintenance and fire safety works.

Interest payments at £18m remained in line with last year while the average cost of borrowings increased slightly to 3.5% from 3.4%.

In summary, the Group continued to perform well and generated a healthy financial surplus, enabling continued investment in our existing properties and services and in providing new affordable housing.

Funding and assets

The Group continues to invest in existing stock and new affordable housing for rent and Shared Ownership. In the year £5m was invested in existing stock and £93m in new affordable housing.

At year end the net book value of housing properties was £1,171m an increase of £45m on last year.

The total Group cash at the year end, including deposits, was £42m, which combined with the undrawn facilities of £96m provided a good level of liquidity. The undrawn facilities were fully secured.

In May 2022 the Group secured £160m of new funding through Private Placement of which £60m will be drawn down in August 2022 and the remainder in the first quarter of 2023-2024. This ensures that our business plan continues to be funded over the coming years.

Key financial ratios

In relation to Newlon Housing Trust's financial covenants as reported in our financial statements, the tightest gearing ratio was 48% and the interest cover ratio was 199%, both very comfortably within lenders' requirements.

Surjit Dhande

Group Finance and Resources Director



1. All set for a good night's sleep at Dominion Apartments
2. Approaching Triton Square
3. Onsite at Patchworks

Consolidated statement of comprehensive income

Year ended 31 March 2022

| | Group 2022 | Group 2021 | Association 2022 | Association 2021 |
|---|---------------|---------------|------------------|------------------|
| | £'000 | £'000 | £'000 | £'000 |
| Turnover | 91,975 | 100,039 | 77,117 | 86,627 |
| Cost of sales | (9,580) | (12,359) | (9,580) | (12,036) |
| Operating costs | (59,342) | (60,643) | (44,120) | (45,602) |
| Surplus on disposal of fixed assets: housing properties | 7,659 | 8,001 | 7,559 | 8,001 |
| Operating surplus | 30,712 | 35,038 | 30,976 | 36,990 |
| Share of profit/loss from joint venture | 262 | 2,736 | - | - |
| Surplus of sale of other fixed assets | (2) | 9 | (2) | 9 |
| Other interest receivable and similar income | 132 | 370 | 142 | 344 |
| Interest and financing costs | (18,137) | (18,144) | (18,112) | (18,126) |
| Movement in fair value of investment properties | 198 | 507 | - | - |
| Surplus before taxation | 13,165 | 20,516 | 13,004 | 19,217 |
| Taxation on surplus | - | - | - | - |
| Surplus for the financial year | 13,165 | 20,516 | 13,004 | 19,217 |
| Movement in fair value of defined benefit pension schemes | 177 | (495) | - | - |
| Total comprehensive income for year | 13,342 | 20,021 | 13,004 | 19,217 |

Statement of financial position

at 31 March 2022

| | Group 2022 | Group 2021 | Association 2022 | Association 2021 |
|--|--------------------|------------------|--------------------|------------------|
| | £'000 | £'000 | £'000 | £'000 |
| Fixed assets | | | | |
| Tangible fixed assets - housing | 1,171,003 | 1,126,067 | 1,158,959 | 1,113,892 |
| Tangible fixed assets - other | 9,619 | 9,417 | 9,084 | 8,961 |
| Investment properties | 3,100 | 2,902 | - | - |
| Investments | 143 | 1 | - | - |
| | 1,183,865 | 1,138,391 | 1,168,043 | 1,122,853 |
| Current assets | | | | |
| Properties developed for sale | 38,377 | 38,045 | 38,377 | 38,045 |
| Debtors - receivable within one year | 22,824 | 17,156 | 26,215 | 14,551 |
| Debtors - receivable after one year | 9,750 | - | - | - |
| Current asset investments | 30 | 30 | 30 | 30 |
| Cash and cash equivalents | 42,417 | 52,994 | 33,099 | 42,424 |
| | 113,398 | 108,225 | 97,721 | 95,050 |
| Creditors: amounts falling due within one year | (67,131) | (42,807) | (58,989) | (37,820) |
| Net current assets | 46,267 | 65,418 | 38,732 | 57,230 |
| Total assets less current liabilities | 1,230,132 | 1,203,809 | 1,206,775 | 1,180,083 |
| Creditors: amounts falling due after more than one year | (1,011,166) | (998,185) | (1,001,746) | (988,059) |
| Provisions for liabilities and charges | (7) | (7) | (7) | (7) |
| Net assets | 218,959 | 205,617 | 205,022 | 192,017 |
| Capital and reserves | | | | |
| Called up share capital | - | - | - | - |
| Designated reserve | 2,385 | 2,300 | - | - |
| Income and expenditure reserve | 216,540 | 203,283 | 205,022 | 192,017 |
| Restricted reserve | 34 | 34 | - | - |
| | 218,959 | 205,617 | 205,022 | 192,017 |

Board members as at 31st March 2022



Aman Dalvi OBE
Chair



Jackie Ballard
Vice Chair



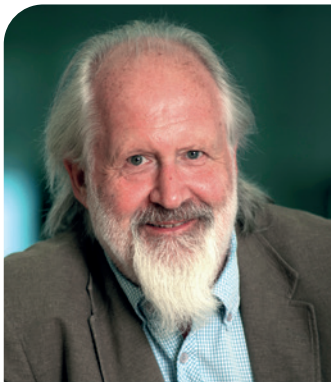
Matt Campion



Ed Ihejirika



Mike Hinch



John Cross



Chris Cheshire



Nicola Bastin



Fred Angole



Lloyd Gale-Ward



Blossom Shakespeare

Executive team



Mike Hinch
Group Chief Executive



Surjit Dhande
Group Finance & Resources Director



Nicky Boland
**Group Director
Supported Housing and Care**



Ezinne Ogbonna
Business Development Director



Symon Sentain
Property Services Director



Sarah Shaw
Housing Services Director

The Board reviews compliance annually and confirms that the Association is compliant with the National Housing Federation (NHF) Code of Governance 2020 and Code of Conduct 2022.

We have adopted the 2020 NHF Code of Governance with the exception of the provision for maximum Board member tenure. To work towards meeting this we have introduced a succession plan to move from nine years maximum tenure to six over a period of a few years in order to ensure Board stability.



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Newlon Housing Trust is a charitable housing association

Chair: Aman Dalvi OBE Group Chief Executive: Mike Hinch

Newlon Housing Trust is a Community Benefit Society - company no. 18449R, registered with the Regulator of Social Housing no. L0006, HMRC charities reference no. EW91301, VAT registration no. GB778532683.

Access Homes is a Community Benefit Society - company no. 24992R, registered with the Regulator of Social Housing SL3605

Outward Housing, trading as Outward, is a company limited by guarantee - company no. 02151434, registered charity no. 800529.

Finsbury Park Homeless Families Project is a company limited by guarantee - company no. 2879813, registered charity no. 1030970.

Newlon Fusion is a company limited by guarantee - company no. 04000022, registered charity no. 1119673.

NewlonBuild Ltd is a private limited company no. 07884092.

NewlonInvest Ltd is a private limited company no. 09492006.

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