

## i4B Key Tasks 2021-22 - January 2022 Progress Update

Housing Company objective	Priority for 2021/22	Key tasks for 2021/22	Task owner	Due date	January 2022 Update	RAG
Increasing the supply of affordable housing in the borough	1: Purchase 60 street properties in 2021/22	Continue programme of street property purchases	Strategy and Delivery Lead	Ongoing	Action ongoing: i4B's programme of street property purchases has been maintained throughout 2021/22. In the first 9 months of 2021/22, 36 properties were purchased, which is below target. There are currently 9 properties in conveyancing, 7 in DA approval, and 10 in contract exchange. If all properties complete this financial year, i4B will meet its target of 60. Therefore, issues with the speed of conveyancing are being picked up with the Legal and Property teams	Yellow
		Work with the Council's Property team to regularly review the market and new opportunities	Strategy and Delivery Lead	Nov-21	Action ongoing: monthly SLA meetings with the Property Team are now being held. Board stakeholder session on development strategy was held in November, and the development strategy will be written for the start of the 2022/23 financial year. Once the development strategy is in place, the Property Team will report regularly to the Board on the market and new opportunities	Green
Increasing the supply of affordable housing in the borough	2: Work with the Council, Registered Providers and private developers to identify new build development opportunities	Hold a programme of meetings with local RPs and developers	Operational Director of Property and Assets	Oct-21	Action ongoing: Board stakeholder session on development strategy was held in November, and the development strategy will be in place for the start of the 2022/23 financial year	Green
		Bring monthly updates to Board on new build opportunities	Operational Director of Property and Assets	Ongoing	Action ongoing: Board stakeholder session on development strategy was held in November, and the development strategy will be in place for the start of the 2022/23 financial year	
		Bring 6 viable opportunities to Board in 2021/22	Operational Director of Property and Assets	Apr-22	Action ongoing: Board stakeholder session on development strategy was held in November, and the development strategy will be in place for the start of the 2022/23 financial year	
Increasing the supply of affordable housing in the borough	3: Negotiate additional sources of finance for the Company	Develop options appraisal for the future of i4B	Strategy and Delivery Lead	Oct-21	Action carried over: this work and future funding arrangements with the Council as Shareholder will be informed by the development strategy, and will include planned i4B pilots on purchasing adapted properties to meet demand within Brent - carried over into 2022/23 Business Plan	Yellow
		Work with the Council as the Shareholder to agree future financing options for the Company	Strategy and Delivery Lead	Oct-21	Action carried over: see above	
Running a viable business	1: Review the Company's Investment Appraisal Criteria	Develop and implement new financial viability criteria and new appraisal model	Senior Financial Analyst	Jun-21	Action completed: new model in place. Model will be reviewed in light of development strategy	Green
Running a viable business	2: Review the viability of Home Counties properties	Review viability of Home Counties properties	Strategy and Delivery Lead	Jun-21	Action completed: report presented to June Board meeting	Green
		Develop a strategy to improve this viability, including considering disposals	Strategy and Delivery Lead	Oct-21	Action completed: future approach for Home Counties properties agreed by Board	
Running a viable business	3: Carry out a benchmarking exercise	Benchmark costs against other housing providers, particularly void costs	Strategy and Delivery Lead	Jun-21	Action completed: First Wave Housing has completed its benchmarking exercise, and HouseMark presented to the Company Board; this exercise for FWH is also relevant to i4B. Improvement actions from this exercise are reflected in the key tasks for 2022-23	Green
		Benchmark operational performance against other housing providers	Strategy and Delivery Lead	Jun-21	Action completed: see above	
		Identify areas of underperformance	Strategy and Delivery Lead	Jul-21	Action completed: value for money, rent collection and voids performance have been identified as areas of underperformance, and relevant key tasks have been added to the list of key tasks for 2022-23	
		Implement a programme of improvements	Strategy and Delivery Lead	Oct-21	Action ongoing as above: void improvement and rent collection action is ongoing, and a value for money strategy & asset management strategy will be developed in the coming financial year. Officers will carry out an annual benchmarking exercise with HouseMark going forward	Yellow
		Review void processes	Head of Housing Property Services	Jul-21	Action completed: void processes have been reviewed, and a report was presented to the November Board meeting identifying the steps that will be taken to drive performance improvements	Green

Running a viable business	4: Reduce void times	Implement a programme of improvements	Head of Housing Property Services	Oct-21	Action ongoing: the actions from the November Board report will be implemented over the coming months, and a progress update will be brought to the March 2022 Board. Void performance targets to be agreed for 2022-23 Business Plan
Running a viable business	5: Develop an Asset Management Strategy for i4B	Work with the Council's Asset Management Team to develop long-term asset management strategy	Head of Housing Property Services	Mar-22	Action not on track: a review of existing stock condition data for i4B has been carried out. It has been agreed with Housing Property Services that an updated stock condition survey will be commissioned for i4B in early 2022. Carried over into 2022-23 Business Plan; date to be agreed with Property Services
		Work with external third party freeholders to develop long-term asset management strategy	Head of Housing Property Services	Mar-22	Action not on track: contact details for third party freeholders have been collated. Freeholders will be contacted in the coming financial year to determine future asset management plans. Carried over into 2022/23 Business Plan; date to be agreed with Property Services
Running a viable business	6: Implement an Oracle Cloud finance system for i4B	Implement Oracle Cloud solution for i4B as a separate company	Oracle Cloud Programme Manager	Mar-22	Action ongoing: Oracle Cloud has now been formally implemented, but there are multiple issues with Oracle setup which require resolution, the aim is for this to be resolved by the end of the financial year 2021-22
Delivering safe and sustainable homes	1: Establish a suite of compliance policies and standards to ensure legal compliance	Review existing policies and standards	Strategic Support Officer/Head of Housing Property Services	Aug-21	Action overdue: existing policies have been reviewed, but further work is needed to develop an effective set of policies and performance monitoring metrics. Head of Housing Property Services to consider commissioning work on this - tasks carried over into 2022-23 Business Plan
		Redraft or create new policies and standards as necessary	Strategic Support Officer/Head of Housing Property Services	Oct-21	Action overdue: see above
		Implement and monitor set of policies and standards	Strategic Support Officer/Head of Housing Property Services	Mar-22	Action overdue: see above
Delivering safe and sustainable homes	2: Establish a suite of performance monitoring metrics to give the Board assurance on compliance levels	Review existing performance monitoring metrics	Strategic Support Officer/Head of Housing Property Services	Aug-21	Action overdue: existing policies have been reviewed, but further work is needed to develop an effective set of policies and performance monitoring metrics. Head of Housing Property Services to consider commissioning work on this - tasks carried over into 2022-23 Business Plan
		Map these to compliance policies and standards, and identify new metrics as necessary	Strategic Support Officer/Head of Housing Property Services	Oct-21	Action overdue: see above
		Monitor performance against this set of metrics	Strategic Support Officer/Head of Housing Property Services	Mar-22	Action overdue: see above
Delivering safe and sustainable homes	3: Carry out an audit of the new compliance suite	Review policies, standards and metrics at an appropriate time to ensure their effectiveness	Strategic Support Officer/Head of Housing Property Services	Ongoing	Action overdue: see above
Providing a consistently good housing service	1: Review our approach to assessing customer satisfaction	Work with housing management agents to establish a customer satisfaction baseline	Strategic Support Officer	Jun-21	Action completed: STAR surveys have been carried out
		Monitor customer satisfaction to identify any issues	Strategic Support Officer	Ongoing	Action ongoing: monthly reporting is in place; any issues will be identified through this
Providing a consistently good housing service	2: Review the sustainability and affordability of rent levels	Implement a suite of robust customer satisfaction metrics	Strategic Support Officer	Mar-22	Action completed: customer satisfaction metrics now in place and included in monthly Housing Management performance reports
		Review rent levels to ensure they are affordable and sustainable for tenants	Strategy and Delivery Lead	Dec-21	Action completed: review of rent levels has been presented to i4B Board - decision made to monitor rental affordability going forward