

**ENVIRONMENTAL
SOCIAL AND
GOVERNANCE
REPORT**

2025

Because Community Matters



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Chief Risk Officer

Starting strong and finishing strong.



2024/25 has been a busy and exciting year for ESG at Places for People. It's with great pride that I share this year's ESG Report with you, which details our performance across key environmental, social and governance themes in a year marked by both continuity and change.

The changes we've witnessed have been stark and really helped to shift the dial on our ESG commitments, including through the publications of our first ever ESG Strategy and our refreshed Sustainable Finance Framework. Our Strategy sets out how we're going to develop and maintain sustainable Communities, provide homes that are safe, affordable, and support the needs of our Customers, and ensure we have the right systems and processes to run ourselves effectively. Our Sustainable Finance Framework is already bringing in the funds required to make these strategic ambitions a reality.

These publications haven't come out of the blue though — they're the continuation of years of hard work, ambition, and prioritisation of what matters. It's not about standing still. It's not about simply keeping going. It's about running through the line, continuing our ESG journey that cuts across all that we do for our Customers, our Communities, and the planet. We started the year strong, and we're ending it strong too.

We've deepened our commitment to ESG across our operations, reflecting how central sustainability is to our ambition of being known as the UK's leading Social Enterprise. We've cemented our place at the top table of the biggest developers in the sector, building the homes our Customers and Communities need and doing so in an environmentally mindful and intentional manner. We've surpassed our social value targets, just one indicator of real world impacts our activities across housing and leisure make, making meaningful differences to people's lives across the country. And this year we were particularly pleased to be awarded a C1 rating from the Regulator of Social Housing in our first regulatory inspection under their new regime.

Put together, there is a lot we should be proud of this year. This ESG Report provides a frank overview of our activity over the year and progress made against our ESG Strategy targets, all set against a challenging economic backdrop. This isn't a report of gloom though — the green shoots of ESG are strong at PpP, and will continue to grow and embed sustainability across all that we do. Because Community, and sustainability, matter.

Judy Hardy
Chief Risk Officer

2024/25 highlights

ENVIRONMENTAL



87.1%

of existing homes rated EPC C or above.



12%

of Colleagues enrolled on environmental learning modules.



96.6%

of new homes rated EPC B or above.



>98%

of waste from workplaces, leisure centres and development sites diverted from landfill.



20.8%

of energy use at leisure centres self-generated from renewable sources.



88%

of company cars electric or hybrid.

2024/25 highlights

SOCIAL



1.5%

increase in overall Tenant Satisfaction Measure score.



22%

improvement in maladministration findings from the Housing Ombudsman.



£550.5m

of social value delivered across the Group.



99.9%

of homes in England met the Decent Homes Standard.



2,296

homes delivered across the organisation, of which 88.4% are affordable.



100

partners collaborated with to deliver a range of local and national health and wellbeing programmes.

GOVERNANCE



82%

inclusion index score, reflecting how inclusive Colleagues feel our organisation is.



7.4%

mean gender pay gap.



£400m

Sustainability Bond issued for Sustainable Finance Framework projects.



17:1

CEO pay ratio.



2

major national campaigns launched.



3

sustainability metrics introduced for all Executive team members.

Introduction to Places for People

We are Places for People. We change lives by creating, managing, and supporting thriving Communities.

There is no organisation like us. We are one of the UK's leading Social Enterprises and through our Group of more than twenty companies, we change lives for the better every day.

We own or manage more than 260,000 properties in the UK across all tenures and operate over 100 leisure centres that aim to improve health and wellbeing for our Customers and Communities.

We're one of the UK's leading affordable housebuilders, have the biggest pipeline of any organisation in our sector, and through our fund management business, channel private capital into creating new residential Communities.

In all, our 12,900 People directly serve over two million Customers and support many more through the social value we create with our investment in employment, health and wellbeing assistance, financial stability or homelessness prevention.

Our strength is in our Group. Because of the unique focus of our business, and the significant cross-Community role we play, we can do things that others can't. And through the power of our partnerships, we act as a catalyst and build coalitions for change.

#BecauseCommunityMatters



Our ESG approach

Our 2024/25 ESG Report takes a more sophisticated approach to ESG reporting than our 2023/24 report. It looks to provide the reader with a comprehensive overview of our ESG performance and direction, tailored to Places for People's operations whilst retaining the reporting structures employed across the social housing sector.

It takes our ESG Strategy as its foundation. Published in December 2024, our ESG Strategy outlines our approach to developing and maintaining sustainable Communities, providing homes that are safe, affordable and support our Customers' needs, and ensuring we have the right systems and processes to run ourselves effectively. The ambitions and targets outlined in the Strategy are guiding us in delivering an approach tailored to the needs of our Customers whilst helping us fulfil our responsibility to the planet, Communities, and People.

This year's ESG Report outlines our progress against strategic targets across 13 priority themes, covering all operations — not just regulated housing. Targets are clearly highlighted throughout the report. We have refined the categorisation and flow of some targets to improve clarity and thematic alignment. While the focus remains unchanged, some targets have been repositioned or reworded for better clarity and impact. Where progress since the recent Strategy launch is limited, we provide narrative updates on our broader evolving approach.

This reporting is complemented by our continued adherence to the Sustainability Reporting Standard for Social Housing (SRS), so that we can benchmark ourselves against our peers. We have played an active role in the development of the SRS and will continue to support its role in improving the transparency and quality of ESG reporting so reporting remains relevant, proportionate and reliable for the social housing sector. Our performance against SRS reporting metrics is included in full at Annex A.



Taken together, this approach presents a more expansive summary of our ESG activity, both looking back at our performance in 2024/25 and providing assurances over our future direction of travel.

Our ESG strategic ambitions are contained in full within our ESG Strategy. This ESG Report is a marker of progress against strategy targets, whilst also disclosing against sector reporting requirements to provide comparability and consistency in our communications. This report therefore does not represent a comprehensive overview of all activity taking place within Places for People over the last year, instead focusing on what we consider material information for ESG purposes. Please see the [Annual Report](#) for a full account of our operations and financial performance in 2024/25, providing the connectivity between our financial and non-financial performance.

Throughout the report there is a slight variation in overall stock figures used either in full or as part of our calculations. This is due to differences in scope for specific reporting and regulatory purposes, ongoing integration of our data systems following the onboarding of other housing associations and our wider data improvement plans.

ENVIRONMENTAL



WE NEED TO ENSURE THAT WE CAN MITIGATE AND ADAPT TO THE THREATS POSED BY A CHANGING CLIMATE WHILST ACTIVELY WORKING TOWARDS A JUST TRANSITION, ONE WHERE THE BENEFITS OF DECARBONISATION AND SUSTAINABILITY ARE SHARED EQUITABLY ACROSS THE WHOLE POPULATION.

Carbon reduction

We will publish our pathway to net zero within our Climate Transition Plan by 2027, covering scope 1, 2 and 3.

Building on the establishment of our carbon baseline in 2023/24, we have improved the quality and coverage of our scope 1, 2 and 3 data through a structured data improvement plan. A summary of our Streamlined Energy and Carbon reporting is included below and can be found in full in our [Annual Report](#).

Emissions category (tCO2e)	2024/25	2023/24	2022/23*	2021/22*
Scope 1 – natural gas	38,101	35,518	36,580	38,772
Scope 1 – vehicle fuel	5,337	5,651		
Scope 2 (location)	15,032	11,971	9,360	13,549
Scope 2 (market)	6,099	7,540	8,500	9,277
Scope 3 – business travel	1,909	1,031	604	521
Total – location based	60,379	54,171	46,544	52,842
Emissions intensity – Turnover	57.27	65.14	54.78	55.54
Emissions intensity – FTE	7.95	9.12	8.07	10.01

*Annual figures are not directly comparable against most recent two years because data did not include all relevant business entities.

We have published our first [Carbon Reduction Plan](#), which we will update on an annual basis. It outlines our current carbon footprint, reinforces our commitment to achieving net zero by 2050 and shares our strategy and targets to reduce greenhouse gas emissions. It has been prepared in line with the UK Government’s [Procurement Policy Note \(PPN\) 006](#), which requires suppliers bidding for contracts over £5 million a year from in-scope organisations to provide a Carbon Reduction Plan. Our Carbon Reduction Plan will support us as we bid for these contracts, ensuring that sustainability remains at the forefront of our commercial operations.

Together, our improved emissions measurement and reporting — through the ongoing data improvement plan and publication of our Carbon Reduction Plan — helps us prioritise reduction efforts and lay the groundwork for publication of a Climate Transition Plan by 2027.



Carbon reduction

RETROFITTING OUR EXISTING HOMES

We will ensure all our existing homes are rated EPC C or above by 2030.

We’re committed to improving the energy efficiency of our homes, helping to cut carbon emissions and reduce energy bills for our Customers. That’s why we’ve set a target for all our existing homes to achieve Energy Performance Certificate (EPC) ratings of C or above by 2030, whilst meeting regulations for homes in Scotland to be EPC B by 2032.

By the end of 2024/25, 87.1% of our homes — including homes acquired through our integration with Origin Housing — achieved this standard, up from 81.7% in 2023/24.

This demonstrates our continued progress in delivering lower-carbon, more affordable housing.

We recognise the importance of closing data gaps and are working to address the 0.1% of homes that currently do not have an EPC, ensuring every property is accounted for in our performance monitoring.

The distribution of EPC ratings for our housing stock at the end of the 2024/25 reporting period is detailed in the table below.

EPC rating	No. of properties 2024/25	Share of stock 2024/25	No. of properties 2023/24	Share of stock 2023/24
A	1,598	2.1%	248	0.4%
B	14,234	19.0%	9,211	14.3%
C	49,446	66.0%	43,005	67.0%
D	9,199	12.3%	11,147	17.3%
E	385	0.5%	565	0.9%
F	51	0.1%	106	0.2%
G	3	<0.1%	3	<0.1%
No EPC	45	0.1%	0	0.0%

We will carry out 20,000 energy improvement works in homes by 2027.

In 2024/25 we delivered 9,009 energy efficiency improvements to our Customers’ homes, achieving 45% of our target to complete 20,000 upgrades by 2027. In order to focus our efforts, track progress effectively and drive carbon reductions across our homes, we’ve developed a ‘decarbonisation glidepath’ — our roadmap to 2030. This glidepath brings together all retrofit activity into one place, including our planned investment and government-funded programme, and will help us target the right improvements in the right places and drive down emissions over time.

Components replaced or upgraded	Quantity 2024/25	Quantity 2023/24
Boilers and Heaters	5,077	4,490
Doors	2,088	1,199
Windows	1,501	956
Solar PV	106	–
Cavity Wall Insulation	98	10
Loft insulation	96	366
Air Source Heat Pumps	43	4
Water Cylinder Upgrades	–	93
Electric heating upgrades	–	93
External Wall Insulation	–	208
Total	9,009	7,419

Carbon reduction

CASE STUDY

DECARBONISING OUR HOMES, CAMBRIDGESHIRE

This year we led a consortium including Paradigm Housing and Reading Borough Council to deliver Wave 2.2 of the Social Housing Decarbonisation Fund. Supported by £864,000 in grant funding, the project is on track to upgrade 156 Places for People homes in Cambridgeshire to EPC C or above. Measures include insulation, new doors and windows, solar photovoltaic (PV) panels, and air source heat pumps, with delivery due to complete by summer 2025.

We've made sure Customers have been supported every step of the way. From local events and personalised phone calls to home visits for those needing extra help, we've worked closely with our energy advice team to provide clear, practical information on new technologies, ventilation systems, and everyday energy-saving tips.

In 2024, we also established the Thriving Communities Consortium with seven other partners to combine the strengths of large and small providers in upgrading over 3,000 social homes.



In February 2025, the consortium secured £31 million in grant funding, with £19 million allocated to Places for People through the Warm Homes: Social Housing Fund. We will use the funding to upgrade up to 1,500 homes with better insulation, windows, doors, low-carbon heating, and solar PV to reduce Customer energy costs. Delivery will run from April 2025 to September 2028. The programme also includes wider sector benefits including access to free or low-cost Future Skills training through our training academy, PfP Thrive, a specialist Decarbonisation Procurement Framework launching in 2026, and climate-related risk assessments.

Carbon reduction

CASE STUDY

HOUSING ASSOCIATIONS' CHARITABLE TRUST (HACT) RETROFIT CREDITS

We're proud to be part of the leading initiative aimed at generating carbon credits specifically to support the decarbonisation of social housing — HACT retrofit credits.

These innovative carbon credits are created by quantifying and verifying carbon emission reductions achieved through energy efficiency improvements in existing homes. Each tonne of carbon emissions saved through retrofit is valued and sold as a carbon credit via our partner, HACT. The income generated directly funds further retrofit activity — creating a self-sustaining model that benefits both the environment and our Customers.

Our initial pilot replaced 220 standard boilers, raising approximately £13,000 to reinvest in decarbonisation upgrades.



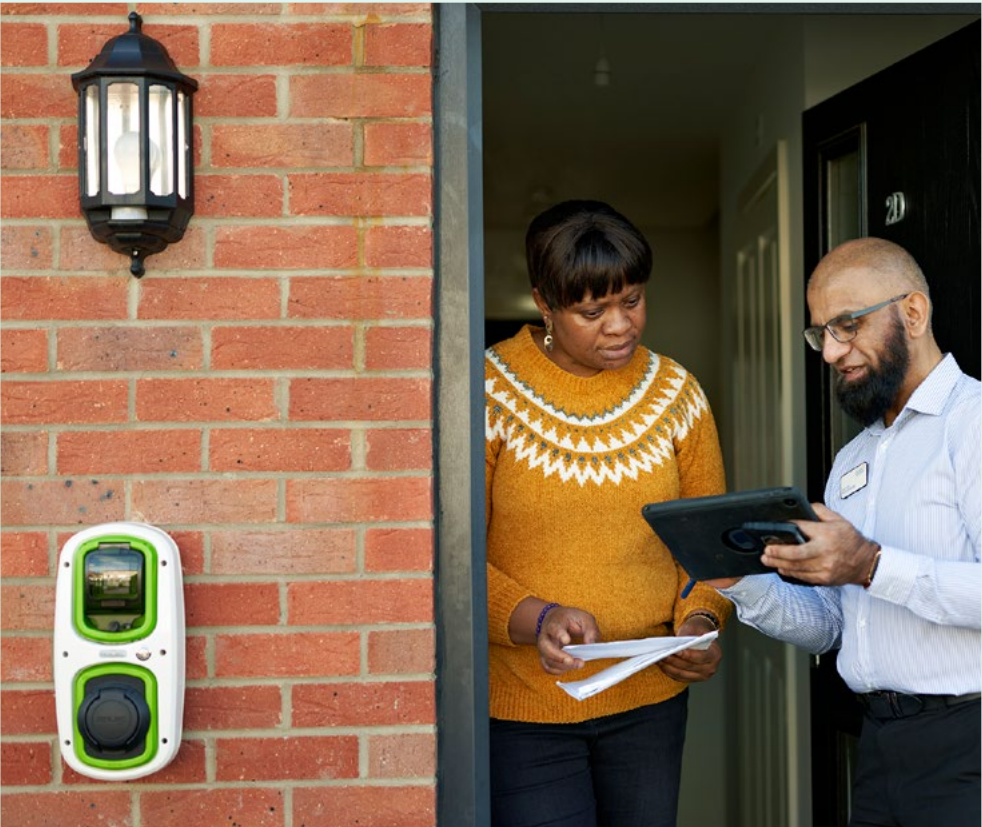
Following the pilot's success, we are scaling up the initiative and have invested further so that HACT can generate credits from retrofit work we've already completed. The income from these future credits will be used to fund more energy efficiency improvements — helping us to go further and faster in decarbonising our homes.

We will conduct feasibility assessments in our Communities by 2025 to map where we can install communal electric vehicle charging points.

Understanding the needs of our Customers is foundational to how we operate. We've identified 21 communal retrofit sites for potential electric vehicle (EV) charge point installations, all following requests from our Customers. Listening to our Customers helps us understand where demand is growing and ensures our investment reflects what matters most to them. Feasibility assessments will be carried out for each site, with five expected to move forward to development within the year.

Whilst timelines may vary depending on infrastructure readiness and local demand, we're continuing to look for opportunities to include EV charge points as part of our wider capital investment programme.

To help deliver this, we're collaborating with EV Park, a specialist partner, to develop our expertise in communal EV charging. We're also actively pursuing funding options, including applying for Office for Zero Emission Vehicles grants, which can cover a significant portion of installation costs. Each site will be reviewed individually to ensure we balance Customer demand with investment priorities.



Carbon reduction

BUILDING SUSTAINABLE HOMES IN PFP DEVELOPMENTS

We will ensure at least 90% of our new homes are rated EPC B or above from 2025.

We are committed to achieving higher energy performance ratings in our new homes, to set the standard for improvements in our existing homes and create lasting value for our future Customers. In 2024/25, we exceeded our target of having 90% of new homes rated EPC B or above, achieving 96.6%, with no homes rated lower than EPC C. Currently, 13% of our new

homes achieve the top EPC A rating, and we're focused on increasing this share in the years ahead as we push to raise our energy performance standards even higher. The distribution of EPC ratings for all new homes completed in 2024/25 and affordable handovers are detailed in the table below.

EPC rating	Total number of new homes	Share of stock	Number of new affordable handovers	Share of stock of new affordable handovers
A	244	12.7%	238	13.5%
B	1,613	83.9%	1,476	83.7%
C	50	2.6%	50	2.8%
No data*	15	0.8%	0	0.0%
Total	1,922		1,764	

*Data for 15 plots are unavailable due to reporting limitations. These include legacy and joint venture plots and do not materially affect the overall percentages. All figures are based on the number of homes delivered by PFP Developments.

We will build a minimum of 20% of new homes using Modern Methods of Construction from 2024.

The adoption of Modern Methods of Construction (MMC) reinforces our commitment to sustainable construction by minimising waste, accelerating build times, and lowering energy demands on site. In 2024/25, we exceeded our MMC target, with 30% of new homes constructed using timber frame systems.



Carbon reduction

We will complete whole life carbon assessments for homes in our new developments and set targets by 2026 for reducing embodied carbon.

We completed whole life carbon assessments for three archetypes in 2024/25 using the [Future Homes Hub's Future Homes Carbon Assessment Tool](#). We have played an active role in shaping its development through ongoing feedback to improve accuracy and usability, recognising the value that such a tool can bring to the sector. Whilst the tool needs further refinement, this pilot phase is helping us build the understanding and confidence needed to embed whole life carbon assessments across our new developments, as we work towards setting ambitious embodied carbon reduction targets by 2026.

We will integrate renewable energy technology into at least 60% of new build homes by 2030.

In 2024/25, 47% of our new homes were equipped with solar PV systems, benefitting 903 households. These installations support our Customers in lowering their energy bills and building long-term energy resilience. With the changes to Part L of the Building Regulations coming into effect in 2025 requiring PV panels on all new builds, we expect a significant increase in solar PV installations from late 2027 onwards. This will help us continue delivering more sustainable, energy-efficient homes for our Customers.

We will increase the uptake of renewable energy through 100% of new builds being on renewable energy tariffs at the point of handover to Customers by 2027.

Our goal is for all new builds to be supplied with renewable energy tariffs at handover, driving greener living for our Customers from day one. Currently, 8% of our new homes are on green tariffs at handover, and we know there's more to do. We're actively working with our Procurement team to review existing energy contracts and explore options for switching to a greener tariff that delivers both environmental and financial value when the opportunity arises.



CASE STUDY

LAMBS ROAD, THORNTON-CLEVELEYS

As part of our efforts to cut down on embodied carbon in construction, we've used a more sustainable road surfacing method at our Thornton-Cleveleys development. The development is set to include 508 metres of roads surfaced with warm mix asphalt — a lower-temperature material that reuses recycled asphalt from other roadworks.

This approach not only saves energy during production and laying but also gives old materials a second life with no compromise on performance or durability; its lifespan matches that of traditional asphalt.

- Some of the key benefits include:
- Approximately 17 tonnes of carbon emissions savings on this site — a reduction of up to 58% compared to traditional methods.
 - 50% fewer fumes for every 10% drop in working temperature, making the site cleaner and healthier for workers and the local Community.
 - Improved resource efficiency by incorporating recycled content, reducing the need for around 349 tonnes of new asphalt.
 - Support from local authorities for using warm mix asphalt on adoptable roads, helping pave the way for wider use across developments.

As of the end of March, 335 metres have been completed.



OUR WORKPLACES

We will procure low carbon or renewable energy where possible across the Group.

Since September 2021, we have continued to purchase 100% Renewable Energy Guarantees of Origin (REGO) certified renewable electricity for our workplaces and properties where we manage electricity supply at Group level. In 2024/25, we've also started looking more closely at how energy is bought across the Group, including where some areas manage their own contracts, so we can better understand current tariffs and spot opportunities to shift more of our energy use to low-carbon or renewable energy sources.



We will continue to install solar panels at our operational sites where we can and self-generate electricity. At our leisure centres, up to 45% of energy consumed will be self-generated by on-site solar panels by 2026.

This year, we've continued to grow our on-site renewable energy capacity, supporting the self-sufficiency of our leisure centres and workplaces. At our workplaces, six of the 27 properties we own now have solar PV installations, up from two last year. At our leisure centres, on-site renewable generation now meets approximately 21% of electricity needs, marking strong progress toward our target of 45% by 2026. A detailed comparison with last year's figures is provided below.



Renewable technology in leisure centres	Energy generated (2024/25)	% change in output vs 2023/24
Solar PV	1,332.3 MWh	+90%
Combined Heat and Power	8,712.4 MWh	+10.8%
Total Electricity Generated	20.8% of use at leisure centres	- 0.4%

Carbon reduction

We will work towards our workplaces being rated EPC B or above by 2030 and strive for ratings of EPC A when refurbishing and future-proofing our facilities.

In 2024/25, we completed upgrades at seven sites — six achieved EPC B or higher, whilst one site in York remains EPC D due to heritage-related upgrade restrictions. This means that 11 of our 38 workplaces (28%) now meet or exceed EPC B ratings. To deliver these improvements, we introduced energy efficient heating systems and enhanced ventilation to recover heat and improve air quality. We also replaced outdated lighting with low-energy LEDs, increased fabric insulation where viable, and installed rooftop solar panels to support on-site renewable generation. We plan to roll out similar upgrades across the rest of our workplace portfolio to continue improving our energy performance.

We will continue to transition our fleet to hybrid and electric vehicles with at least 20% of new orders for light commercial vehicles being hybrid or electric by 2026.

We're committed to reducing our carbon footprint by continuing the transition to hybrid and electric vehicles across our fleet. We've already made great progress with our company cars, with 88% now hybrid or electric — up from 78% last year.

However, we know there's more to do across our commercial fleet, where 4.5% of vehicles are currently hybrid or electric. That's why we've set a target for at least 20% of new light commercial vehicle orders to be hybrid or electric by 2026. To support this, we've drafted a Commercial Fleet EV Strategy that sets out how we'll reach this goal. We're now engaging Colleagues across the Group and working with our partners to shape a structured roadmap for the transition. We recognise the shift to a lower-carbon commercial fleet brings challenges — from vehicle costs to charging infrastructure — but we remain focused on finding practical, affordable ways to make progress. As new options enter the market, we'll continue exploring opportunities to build a more sustainable and efficient fleet.



Carbon reduction

CASE STUDY

SOUTH RINGS, PRESTON

In 2024/25, we completed a full refurbishment of our South Rings office in Preston, delivering major improvements in sustainability, energy efficiency, and Colleague wellbeing. The building is now partially powered by renewable energy generated on-site. Key upgrades include rooftop solar panels, LED lighting, and the replacement of the gas-fired heating system with air source heat pumps that provide both heating and cooling, which also incorporates heat recovery. These systems use less energy than traditional setups and support our move away from fossil fuels.

To encourage low-carbon travel, we installed 20 EV charge points and laid infrastructure to double the capacity in the future, expanded cycling facilities with e-bike chargers, and added new showers and changing areas.

Circular economy principles were embedded throughout — we reused existing components wherever possible, sourced furniture locally, and recycled items like carpets and IT equipment.

Outside, we enhanced the landscape with wildflower planting and created new habitats for wildlife, including bird boxes, insect hotels, and hedgehog shelters. Indoor planting was also introduced throughout the building to support air quality and staff wellbeing.

Looking ahead, we're planning to install a wind turbine to further increase on-site renewable energy generation.



Climate resilience

We will carry out in-depth climate risk assessments at locations identified as being at high risk from the impacts of climate-related events by 2025 and integrate adaptation and mitigation measures into our Planned Investment Programme, where required.

We will support our clients in assessing climate-related risks and opportunities and developing mitigation strategies by 2030.

In 2024/25, we completed our Climate Change Risk and Resilience Assessment (CCRA) 2025, carrying out detailed assessments of 11 high-risk Communities. This included analysis of geographical location, asset typology, building archetype, repairs data, and socio-economic factors using the Indices of Multiple Deprivation. This more granular, asset-specific assessment marks a key step in understanding climate-related risks and opportunities and includes product recommendations to help mitigate them. See our UK Climate-related Financial Disclosures statement within our [Annual Report](#).

We'll build on this work by developing a climate risk score for each property to support risk-based investment planning. Further analysis will assess the feasibility of mitigation products, including cost-benefit, operational impact, and Customer engagement considerations. We have also carried out "lite" risk assessments for our upcoming merger partners and as our internal approach matures, we will explore how our property management companies can support clients in assessing climate risks and developing targeted, resilient strategies.



Climate resilience



We will install 6,000 Internet of Things (IoT) devices in our homes by 2027 to help us mitigate environmental risks within our homes.

As part of our commitment to creating and supporting resilient, healthy homes, we're embracing the power of smart technology. Our original ambition to install 6,000 smart thermostats and environmental sensors by 2027 has evolved in line with the shifting needs of our Customers and the increasingly complex risks facing homes and we've expanded the scope to focus on installing 6,000 IoT devices by 2027. Whilst climate-related risks like extreme heat and flooding remain important, we've broadened our focus to better understand and prevent everyday environmental risks within homes, including damp and mould.

We are on track to meet our 6,000-device target by 2027. So far, we've installed 927 damp and mould-focused IoT devices, including 599 Switchee and 328 ZapCarbon sensors. These devices provide real-time insight into temperature, humidity, and ventilation, key indicators of potential mould risk, helping us take early, proactive action.

Additionally, over 3,500 Alertacall devices are being rolled out across our retirement living homes. From late 2025, a proportion will be enhanced with environmental sensors to monitor temperature, humidity, and air quality. This enables proactive Customer engagement, for example, nudging residents when conditions could benefit from a small change, such as opening a window or adjusting heating. These environmental sensors will also be deployed through wider programmes, supported by funding such as through the Warm Homes: Social Housing Fund.

Nature and biodiversity

We will deliver the regulatory minimum of 10% Biodiversity Net Gain in new planning applications in England, and go above this where possible.

In 2024/25, none of our new build developments submitted planning permission for applications within scope of the new Biodiversity Net Gain (BNG) rules. This is because applications were either submitted ahead of the February 2024 implementation date or were follow-on submissions tied to earlier planning approvals.

Nevertheless, our commitment to biodiversity goes beyond compliance. We continue to place biodiversity and ecology at the heart of our approach to placemaking. From the outset of schemes, we assess the baseline biodiversity value and look to retain and enhance high-value or priority habitats wherever possible. As a result, several of our recent approvals are on track to exceed 10% BNG voluntarily or deliver meaningful ecological improvements as a core part of the design.



CASE STUDY

ASCOTS GREEN, WELWYN GARDEN CITY

Our new Welwyn Garden City development in conjunction with Gascoyne Estates is designed with nature in mind, to create a home for People and wildlife alike. Alongside 340 new homes, we aim to protect nature by keeping as many existing hedgerows and mature trees as possible, whilst adding plenty of new trees, hedgerows, and grassland. There's also a new woodland area and sustainable drainage features that create homes for wildlife, whilst bird and bat boxes will be installed across the site. Thanks to these efforts, the development is expected to improve habitats for wildlife by 30% and hedgerows by 50%. These nature-friendly features will be put in place and maintained as the build progresses.



Nature and biodiversity

We will map our biodiversity baseline in our existing Communities by 2028 to identify key areas for enhancement and tailored interventions.

We're committed to enhancing biodiversity across both our new and existing Communities, recognising its value to our Customers and the wider environment. In 2024, we began piloting biodiversity mapping tools, such as AiDash and Searchland, to assess baseline biodiversity in new developments. These pilots are helping us understand the strengths and limitations of different tools in varied settings, shaping our long-term approach to mapping biodiversity across our wider estate.

To support this work, we're developing a matrix of potential biodiversity interventions and have commissioned external experts to provide best practice guidance tailored to different landscape types. This will ensure we're equipped with practical, evidence-based solutions to deliver meaningful biodiversity interventions across the Group.

We will improve biodiversity in our existing Communities, completing up to 3 projects each year.

For our Customers, access to green spaces promotes physical and mental wellbeing, encourages social interaction, and creates inclusive, vibrant Communities where people want to live. Our projects are designed not only to enhance local ecosystems, but also to support Community wellbeing and inclusive access to green space.

To drive this work, we have established a dedicated Biodiversity Working Group, bringing together key stakeholders from across the Group. This includes close collaboration with our Social Value and volunteering teams to join up efforts with social value delivery, coordinate volunteering opportunities in nature, and make sure biodiversity improvements align with local needs.

Since the publication of our ESG Strategy in December 2024, we have already completed two key biodiversity enhancement projects in our existing estates:

Hackney Bridge Mobile Garden

A movable community garden that supports wellbeing, learning, and access to nature in areas awaiting development. First launched in 2017, it now sits at East Wick + Sweetwater (Phase 7), where it was refurbished with volunteer support and reopened in 2022. The garden offers free, inclusive events and will relocate within Queen Elizabeth Olympic Park once development resumes, demonstrating how temporary spaces can deliver lasting social and environmental impact.

Knowsley Road, Birkenhead

A previously disused space has been transformed into an accessible, tranquil allotment designed to support biodiversity and promote wellbeing in our Customers. The new space features wheelchair-accessible paths and raised beds, enabling all Customers to engage with nature, gardening, and Community activities.

Sustainable resource management

WASTE

We will work with our external waste partners to improve monitoring processes across our operations and identify opportunities for reducing waste generation by 2026.

We will send zero waste to landfill from our workplaces and leisure facilities and divert at least 95% of waste from landfill from our development sites by 2030.

We're well on track to meet, and in some areas exceed, our 2030 target for diverting waste from landfill. These results reflect our commitment to a circular approach: keeping waste out of landfill and recovering value wherever possible.

Area	% waste diverted from landfill
Workplaces	99.1%
Leisure centres	99.3%
Development sites	98.0%*

*Reporting covers 12 of our 15 direct PfP Developments sites in 2024/25, where data is available. Looking ahead, we plan to expand data collection to cover all sites, enabling a more complete view of our performance and driving further improvements

As a next step, we're looking at how we can work with our external waste partners to get better insights into waste data across all our operations, helping us identify opportunities to further cut waste. We will collaborate with external partners to trial solutions for refurbishing or repurposing IT equipment by 2026 to ensure 100% of assets at the end of their life are refurbished or repurposed by 2030.

Early in 2025, we partnered with an external disposal service provider, Asset Technology, to trial the refurbishment of IT equipment. As part of this initiative, 36 laptops were successfully refurbished. Eighteen were donated to our Social Value team for Community use, supporting online safety workshops, English language learning, and job training. The other 18 were provided to The Welcoming Association, a Scottish charity supporting asylum seekers, refugees, and migrants in Edinburgh

Building on this exercise, we're continuing to assess refurbishment opportunities on a collection-by-collection basis, supported by our Social Value team. This includes a trial of refurbishing our IT through Social Enterprise, Computers4Charity. Devices that can't be repurposed will continue to be disposed of responsibly in line with our standard process. This growing focus on reuse and responsible disposal helps move us closer to our ambition of maximising the lifecycle of all IT assets by 2030.



Sustainable resource management

WATER

We will work with our external water management partners to improve monitoring processes across our operations, identify opportunities for reducing water consumption and set reduction targets by 2026.

We will partner with water providers to provide water saving devices to our Customers and reduce their water demand.

We are taking active steps to improve water monitoring and reduce consumption across our operations, working closely with external water management partners to strengthen our approach.

As part of our scope 3 carbon reporting, we've expanded the collection of water data to include more areas of the business. This broader coverage is helping us identify gaps in processes and data capture, with a long-term aim of centralising water data across the Group.

Alongside this, we're supporting our Customers in reducing their own water use. To date, we've installed 272 flow control devices in properties across Norfolk, a region identified as being at high risk of drought in the future. These devices are estimated to save approximately 6 million litres of water annually. We plan to expand this rollout to more homes in the region, delivering further savings for our Customers.

We will install water saving backwashing technology in our leisure centre swimming pools across four sites by 2025, reducing water consumption by up to 80%, then introduce across a further eight sites by 2026.

Our leisure centres are beginning to benefit from new backwashing systems that dramatically reduce water consumption. Our first installations took place in December 2024 at Harborne Pool and Fitness Centre in Birmingham. Early results are encouraging, with estimated annual savings of 2,148 m³ of water — equivalent to more than four full-size swimming pools — and 16,025 kg of CO₂ emissions avoided.

We remain on track to meet our target of installing this technology at four sites by the end of 2025, supporting more sustainable operations across our leisure centres.

We will design and build our new homes to have a water efficiency rate of 105 litres per person per day from 2024.

In 2024/25, new homes recorded an average water use of 105.1 litres per person per day (lpppd)* — a slight improvement from 105.9 lpppd last year.

*Figures relate to PfP Developments. We excluded 178 plots reporting figures below 95 lpppd, as these were likely artificially low from reporting errors.

OUR SUPPLY CHAIN

We will define our Sustainable Procurement Framework by 2026. We will use our Sustainable Procurement Framework to baseline the environmental impact of our top 20 suppliers by spend by 2027 and set performance improvement targets by 2028.

We will review the catalogue of items we procure against the framework and set targets to reduce non-environmentally friendly products by 2028.

We've established a Responsible Sourcing Working Group, comprised of Colleagues across the Group, to collaboratively develop a new Sustainable Procurement Framework. This will define what we consider non-environmentally friendly products, drawing on best practice from across the sector. The framework will underpin delivery of our longer-term procurement goals - helping us baseline the environmental impact of our top 20 suppliers by 2027, set improvement targets by 2028, and reduce the use of non-environmentally friendly products across our operations.

We've already begun engaging with key suppliers, including Travis Perkins, our second highest supplier by spend in 2023/24, to explore opportunities for more sustainable purchasing. In parallel, we've streamlined our product catalogue from around 16,000 to 6,000 items, increasing our control and oversight over product selection and associated environmental impacts. Once the framework is finalised, we'll begin assessing supplier performance and identifying further opportunities to drive improvement across our supply chain.



Getting ourselves there

- We will complete up to 3 environmental volunteering projects in our Communities each year from 2025, in partnership with our environmental group Unlock Next Gen.
- We will scope environmental sustainability learning needs for our Colleagues and collaborate with our partners to roll out a learning pathway by 2026.

Our environmental group, Unlock Next Gen (UNG), is helping to embed sustainability into our culture through regular educational content, practical tips, and monthly challenges designed to encourage positive behaviour change. In early 2025, they also launched the 'Climate Champions' reward scheme to recognise Colleagues demonstrating meaningful environmental action.

UNG has already delivered on our environmental volunteering ambition, supporting a range of impactful Community initiatives. Highlights include two large-scale clean-up events across Leeds and an urban growing project with Let's Grow Preston, aimed at enhancing local biodiversity. These activities have strengthened our connection with Communities whilst deepening Colleague engagement with our sustainability goals.

We're committed to building environmental knowledge across our Colleague Community and have made strong early progress. 1,527 of Colleagues — approximately 12% of our workforce — are currently enrolled in our Environmental Awareness and Carbon Literacy e-learning module, with an impressive 95.2% completion rate to date. This initial rollout includes Colleagues from RMG, Derwent FM, ModularWise, and Places Leisure.

So far, enrolment has been guided by business area and compliance priorities. Looking ahead, we're working to assess wider learning needs across the Group and ensure training reaches the Colleagues who will benefit most. These insights will shape the development of a broader sustainability learning pathway, supporting our ambition to roll it out in collaboration with our partners in 2026.



SOCIAL



WE NEED TO TACKLE THE HOUSING CRISIS, PROVIDING MORE AFFORDABLE, SAFE, SECURE AND DECENT HOUSING, AND SUPPORT THE HEALTH AND WELLBEING OF OUR COMMUNITIES, THROUGH EFFECTIVE COLLABORATION ACROSS OUR DIFFERENT COMPANIES AND THE DEVELOPMENT OF STRONG WORKING RELATIONSHIPS ACROSS OUR SECTORS.

Managing Communities

SUPPORTING COMMUNITIES AND CUSTOMERS

- We will embed insight from the information we have about our Customers and their needs and preferences to make better strategic and operational decisions.
- We will continue to engage with our Customers on our ESG journey to reflect changing needs.
- We will continually improve our Customer engagement, ensuring Customer input remains central to our decision making and service delivery.

We own or manage more than 260,000 properties in the UK, with hundreds of thousands of Customers living in these homes. We know that each and every one of our Customers' needs and priorities are evolving over time.

To make sure that our operations remain responsive, relevant and aligned with Customer expectations, we've developed an array of tools to help us better understand — and in turn support — our Customers.

We have delivered extensive insight work, which enables us to understand the diverse needs of our Customers across a range of interconnected attributes. We will continue this work to ensure our Customer insight approach is robust and representative, ensuring our services are developed to promote positive outcomes for all Customers.

Alongside this, we're developing a comprehensive digital Customer insight capability to enhance participation in surveys, polls, forums, and focus groups — enabling Customers to play a more active role in shaping the services they receive. In the next year, we'll look to further engage with Customer groups to understand their priorities, concerns and needs around our ESG topics.

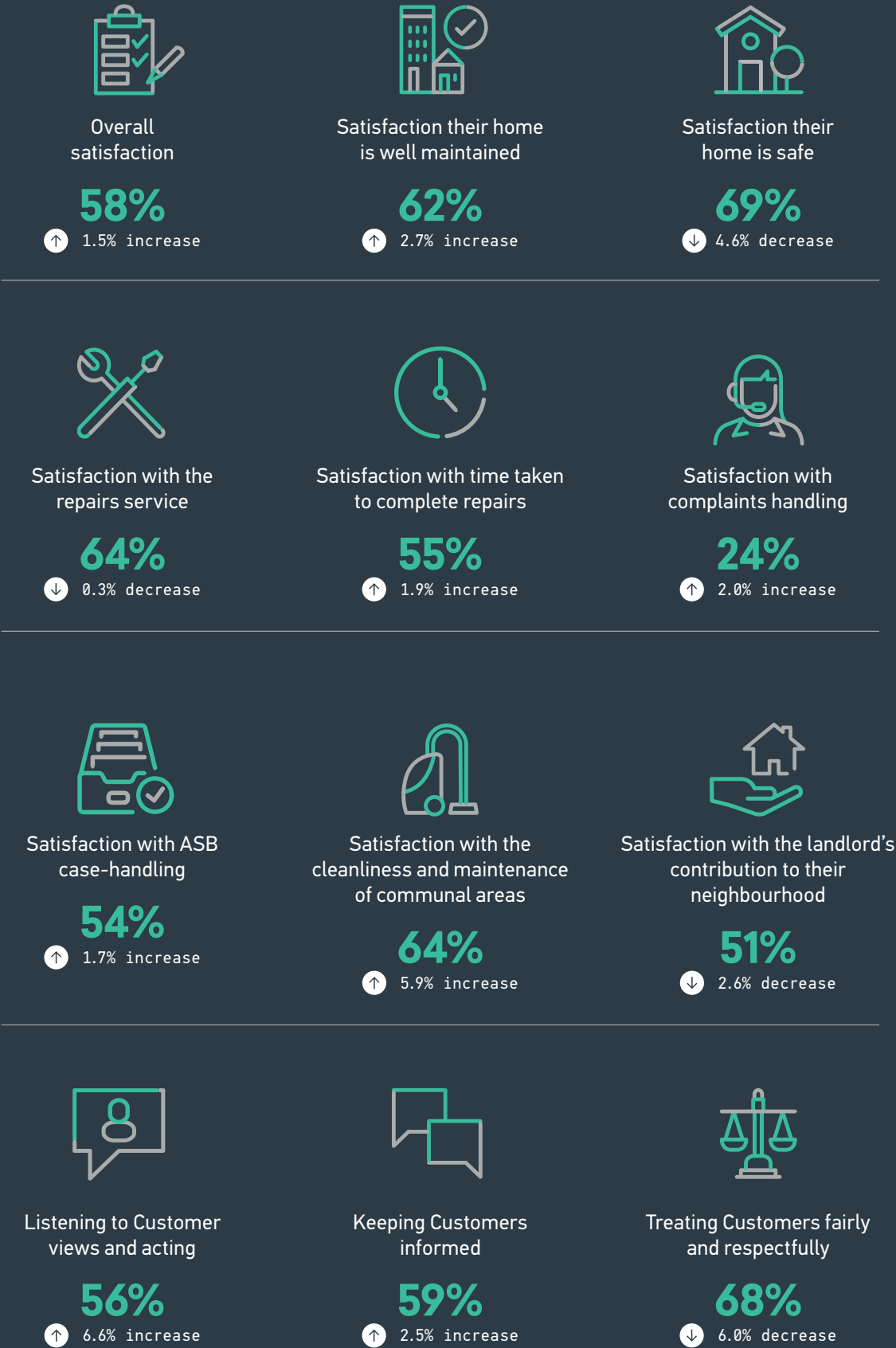


TENANT SATISFACTION MEASURES AND THE ANNUAL RETURN ON THE CHARTER

Tenant Satisfaction Measures (TSMs) play a key role in helping us understand the views and concerns of Customers in England. Our 2024/25 TSM results show an overall satisfaction score of 58%, a 1.5% increase from 2023/24. The biggest uplift for overall satisfaction by Customer group has been for our Low Cost Rental Accommodation Customers, which increased by 6.1%.

Our TSM results have shown some great progress in a number of areas. That said, a few measures have dipped, showing there's still plenty of work to do to improve across the board. We've carried out detailed analysis to understand our performance and how different organisations approach TSMs across the sector, to embed a culture of continuous learning and improvement in our operations. Going forward, we'll keep refining how we use these measures within our wider Customer insights framework — making sure the insights we gather help us to keep improving our services. You can read more about our TSM results on our [website](#).

Managing Communities



* The above TSMs are based on all our Customers in England, including low cost rented accommodation and low cost home ownership Customers.

Managing Communities

The Annual Return on the Charter (ARC) submitted annually to the Scottish Housing Regulator, outlines tenant satisfaction against a number of criteria and indicates areas requiring service delivery improvement for our homes in Scotland.

As with our Customers in England evidenced through TSMs, our ARC results show that we are improving the services we provide for our Customers in Scotland, with an overall satisfaction score of 70% as seen opposite.

Although we have seen improvements across several satisfaction indicators, we recognise there is still work to be done. We remain committed to addressing areas where satisfaction has declined and will continue to adapt our services to ensure our Customers feel safe, supported, and satisfied.

Being able to compare Customer satisfaction results across both England and Scotland, whilst being mindful of differences in methodologies and reporting practices, is invaluable. It lets us take a more holistic view of how we can be supporting our Customers and Communities wherever they live, borrowing learning from different Communities and sharing what works for the good of the local area and Customers.



70%	Overall satisfaction	↑ 2.3% increase
66%	Satisfaction with repairs	↑ 0.5% increase
61%	Satisfaction with time taken to complete most recent repairs	↑ 6.0% increase
69%	Satisfaction that the home is well maintained	↑ 0.4% increase
75%	Satisfaction that the home is safe	↓ 3.1% decrease
62%	Satisfaction that the landlord listens to tenant views and acts upon them	↑ 5.6% increase
60%	Satisfaction that the landlord keeps tenants informed about things that matter to them	↓ 2.5% decrease
70%	Agreement that the landlord treats tenants fairly and with respect	↓ 13% decrease
30%	Satisfaction with the landlord's approach to complaints handling	↑ 3.2% increase
70%	Satisfaction that the landlord keeps communal areas clean and well-maintained	↑ 4.6% increase
59%	Satisfaction that the landlord makes a positive contribution to neighbourhoods	↑ 5.9% increase
61%	Satisfaction with the landlord's approach to handling antisocial behaviour	↑ 5.2% increase

Managing Communities

MAKING OUR CUSTOMERS' EXPERIENCES EFFORTLESS

We will aim for the maximum Customer Effort Score of 5, to support a truly effortless Customer experience.

We're committed to delivering an Effortless service, with an aspiration towards achieving the highest possible Customer Effort Score of 5. The Customer Effort Score is a metric that measures the ease with which Customers can use a product or service, resolve an issue, or find the information that they need. In 2023/24, we reached our interim target of 3.9, which we have maintained throughout 2024/25. This shows that there is still a way to go in achieving this target, even as we are improving how we create and deliver our services. In 2025/26, we'll continue to evolve our Customer Effort Score Framework to make sure every part of the Group stays on track to meet their targets.



HELPING TO BETTER RESOLVE COMPLAINTS

We will resolve 90% of initial Stage 1 investigations of complaints within 10 working days and resolve 90% of Stage 2 complaints, which are a review of the adequacy of the Stage 1 response, considering any new information and providing a resolution, within 20 working days.

Our complaints process needs to be as responsive and Effortless as possible for our Customers. In 2024/25, 74% of Stage 1 complaints were resolved within 10 working days and 56% of Stage 2 complaints within 20 working days. To improve the quality and consistency of how we handle complaints we have centralised our processes, establishing a dedicated complaints function which streamlines the way complaints are managed.

This year, we updated how we report maladministration cases to align with the Housing Ombudsman's official methodology. In the past, we reported only the most serious outcome in cases with multiple findings, which, whilst cautious, didn't reflect the full picture. From 2024/25 onwards, we now report our maladministration rates as a percentage of total findings, providing a more accurate view of performance.

We take Ombudsman feedback seriously. Alongside root cause reporting, it allows us to make meaningful changes to our policies or processes, providing better outcomes for our Customers. In 2024/25, the Housing Ombudsman issued 162 individual findings across 52 cases in England. Of these, 89 were findings of maladministration, resulting in a final maladministration rate of 62%. This is a 22% improvement from 2023/24, showing the positive impact of the service improvements we're implementing across the Group.

No cases proceeded to investigation by the Scottish Public Services Ombudsman (SPSO).

Managing Communities

REPAIRS

We will aim to achieve the new repair category Service Level Agreements on time and efficiently.

Following a £2.5 million investment in frontline resources over the last reporting period, we are continuing to transform our services for Customers. We take a proactive, Community-focused approach, to ensure we can respond more effectively to Customers’ changing needs. Ongoing analysis of outstanding work, demand drivers, and internal processes will ensure we keep improving our service.

Getting things done on time and effectively is something our Customers tell us is important to them. So we’re pleased to report that productivity improved in the second half of the year, rising to between 2.4 and 2.7 repairs per day, compared to between 2.0 and 2.3 earlier in the year. Average time on site also improved, falling from 87 minutes to 65 minutes by the end of 2024/25.

We are also seeing improvements in the average number of days to complete a non-emergency repair, down from 46 days last year to 35 days this year.

COMPLIANCE WITH SAFETY AND REGULATORY STANDARDS IN OUR OWNED HOMES

We will ensure we achieve and maintain 100% compliance across all safety and regulatory standards, with specific targets for:

- 100% Gas Safety Compliance (Homes Owned).
- 100% Electrical Safety Compliance (Homes Owned).
- 100% Fire Risk Assessment Compliance (Homes Owned).
- 100% Asbestos Compliance (Homes Owned).
- 100% Legionella Risk Assessment Compliance (Homes Owned).
- 100% Communal Passenger Lift Safety Compliance (Homes Owned).

We’re committed to 100% compliance across all safety and compliance standards in our homes and have continued to carry out regular checks for any cases of non-compliance. Our compliance figures for homes owned in England and Scotland for 2024/25 are outlined below:

Homes owned: safety checks, assessments and inspections	2024/25 compliance rates	2023/24 compliance rates
Homes for which all gas safety checks have been carried out	99.7%	99.5%
Homes for which all required electrical safety checks have been carried out	98.1%	97.2%
Homes for which all required fire risk assessments have been carried out	99.9%	99.5%
Homes for which all required asbestos management surveys or re-inspections have been carried out	100%	100%
Homes for which all required legionella risk assessments have been carried out	98.5%	98.3%
Homes for which all required communal passenger lift safety checks have been carried out	97.4%	98.9%

Managing Communities

OUR STUDENT FACILITIES

We will achieve and maintain 100% in our statutory and planned maintenance and 95% reactive maintenance repairs target for our student facilities we manage.

Through the work of our student facilities management company, Derwent FM, we are on track to meet our maintenance and repairs targets, ensuring that the more than 10,000 students living in our accommodation are safe, happy, and feel listened to.

In our student accommodation in 2024/25, we exceeded our 95% reactive maintenance repairs commitment, achieving a 97% completion rate. We achieved an average completion rate of 99%, which we’ll maintain and strengthen to meet our commitment of 100%. As of March 2025, our statutory compliance rate stood at 95.2%, based on a weighted average across all relevant properties. Details are provided in the table below.

Student properties: safety checks, assessments and inspections	% of properties
Properties for which all gas safety checks have been carried out	100%
Properties for which all required electrical safety checks have been carried out	98.7%
Properties for which all required fire risk assessments have been carried out	62.7%
Properties for which all required asbestos management surveys or re-inspections have been carried out	84.2%
Properties for which all required legionella risk assessments have been carried out	99.4%
Properties for which all required communal passenger lift safety checks have been carried out	100%

At the time of writing, all previously non-compliant statutory requirements are now fully compliant. The earlier fire compliance shortfall was due to a change in reporting frequency criteria, which temporarily led to overdue assessments. The asbestos compliance delays occurred where the client was responsible for arranging surveys, which resulted in a small number of surveys being completed after their due date.



Managing Communities

CREATING AND MAINTAINING DECENT AND SAFE HOMES

We will achieve and maintain 100% compliance with national housing quality standards, including Decent Homes Standard and Scottish Housing Quality Standard, ensuring that every home we provide is safe and secure.

We remain dedicated to full compliance with the Decent Homes Standard in England and the Scottish Housing Quality Standard in Scotland, ensuring that all our Customers have access to safe, warm and well-maintained homes that support their health and wellbeing. As of March 2025, 99.9% of our homes in England met the Decent Homes Standard, with 72 properties falling short of the required criteria, as detailed below. We've already addressed a number of these failings and continue to work with the relevant teams to resolve outstanding issues as quickly as possible.

Criterion	Description	Units 2024/25	Units 2023/24
A	It meets the current statutory minimum standard for housing	18	10
B	It is in a reasonable state of repair	39	26
C	It has reasonably modern facilities and services	0	0
D	It provides a reasonable degree of thermal comfort	15	7
Total units failing one or more criteria		72	43

At the end of 2024/25, 85.8% of our homes in Scotland met the Scottish Housing Quality Standard. Whilst 331 homes didn't meet the standard, steps are being taken to resolve this as soon as possible.

Overall current property status	Number of properties 2024/25	Number of properties 2023/24
Pass	6,027	5,628
Exemption	497	452
Abeyance*	170	504
Fail	331	318
Total	7,025	6,902

*As per Scottish Government guidelines, an abeyance can be granted where it is technically feasible to make an upgrade but a social issue prevents the landlord from doing so.

Managing Communities

DAMP AND MOULD

We will develop a zero-tolerance approach to damp and mould in our homes.

Ahead of Awaab's Law coming into effect in October 2025, we remain fully committed to a zero-tolerance, proactive, and risk-based approach to damp and mould, going beyond the requirements of the Housing Health and Safety Rating System (HHSRS). Our internal triage process helps us to identify cases that we classify as high-risk cases, ensuring urgent intervention where it is needed most.

To be classified as high risk, a case must meet one or more of the following internally set criteria:

- **Extent of mould growth**
large affected areas (larger than a door) or mould present in multiple rooms.
- **Vulnerable household members**
presence of young children (under 14) or individuals with respiratory conditions such as asthma or chronic obstructive pulmonary disease (COPD).
- **Recurring or severe issues**
reports indicating persistent or worsening mould problems despite previous treatments.

When a case is high-risk, we act fast by sending someone out to make quick repairs, reduce any hazards, and support Customers with safety advice. This first step helps us understand the root cause of damp and mould so we can take focused action and if more work is needed, we arrange a full survey to sort out any ongoing problems. This proactive approach means we can deal with health risks straight away, rather than waiting for a full HHSRS assessment.

In 2024/25, we received 11,108 reports of damp and mould across our homes, a 0.5% increase compared to 2023/24. We're working hard to find and fix these issues, but we expect reported cases to increase as Customers become more aware of damp and mould problems and we continue to make tackling it a priority.

Through our action-first approach, we have resolved 70.5% of these cases, with an average resolution time of 46.9 days. Resolution times are similar across both high- and low-risk cases. Whilst this marks progress, we recognise there is more to do to ensure the safety and wellbeing of our Customers. We've therefore focused on improving turnaround times for initial treatments and have launched a damp and mould dashboard. This enables us to forecast demand for damp and mould repairs to ensure resources match demand. Cases will be managed by new Healthy Home Coordinators and operatives.



AFFORDABILITY AND SECURITY

We will introduce an annual Value for Money review for the high materiality areas where we are procuring goods and services for Customers, ensuring that we consistently procure at the best possible prices, and explore opportunities to redesign services to drive out unnecessary costs.

We will annually review a selection of our highest-value service charges, with a specific objective to identify ways to reduce costs, promote longer-term financial security and support better sustainability outcomes for Customers and our homes.

At the time of publication of this report, we're reviewing a selection of high-value service charges from 2024/25. This includes charges paid by Customers across England and Scotland, including in our Living Plus schemes. Whilst it's too early to report outcomes, future ESG reporting will reflect the impact of this work on both our Customers' service charges and the environment. You can read more about how we're developing cost-effective sustainable procurement approaches in our [Trusted and collaborative partnerships](#) section.

SUSTAINING TENANCIES

We will provide our Customers with secure and flexible tenancy options that are tailored to their individual needs, to promote long-term housing stability.

We will continue to offer the support necessary to help Customers maintain stability and security in their homes.

We are committed to providing our Customers with secure, flexible tenancy options that support long-term housing stability. Our general needs Customers continue to benefit from 'Assured Starter Tenancies', one of the most secure arrangements available, enabling them to remain in their homes for as long as they choose.

Beyond tenancy agreements, we support our residents in building sustainable tenancies from day one. Our Early Tenancy Money Advice team works closely with new Customers during their first six months, helping them to settle in and providing the support they need to maintain their tenancy over time. Our specialist team supports Customers by providing welfare benefit advice and information on local authority services, support with utilities and budgeting, access to local services and support networks, and access to grants for furniture and flooring where applicable.

Where helpful, we also refer Customers to our National Projects team for wider support across areas such as energy advice, digital inclusion, employability and wellbeing. In 2024/25, 617 residents accessed our early tenancy support services through the National Projects Team. We will continue to promote and develop these services to help our Customers feel safe and secure in their new homes.

Developing communities

HOMES AS THE FOUNDATION FOR SOCIAL MOBILITY

We will deliver 2,000 homes in 2024/25, with an ambition to deliver at least 3,000 homes annually over the next 5 years.

We will deliver 70% affordable homes and 30% for sale to help meet local tenure needs.

Creating happy, inclusive and sustainable Communities is a joint effort. Our #TimetoBuild campaign lobbied the government and housing sector to pursue policy opportunities in getting Britain to build more homes. As a leader in the sector, it's essential that our actions speak as loudly as our words when it comes to housing delivery and meeting housing need via a multi-tenure approach.

PLACEMAKING

With over 50 years of experience in placemaking and regeneration, we're committed to creating and maintaining sustainable, inclusive Communities where people can live, work and thrive. We understand that placemaking extends beyond the delivery of housing — it involves shaping neighbourhoods that support Community cohesion, accessibility, wellbeing and resilience to a changing climate. As we continue to deliver homes across the UK, we are continuously evolving our approach to design and construction to meet the needs of both current and future generations, ensuring our developments are socially, environmentally and economically sustainable.

We're doing our bit for our Customers and for the country, in the face of a challenging operating environment. In 2024/25, we completed a total number of 2,296 new homes across the whole Group, and were also top housing association for starts during the year. Of these, 2,030 (88.4%) were affordable (either for social rent, affordable rent, intermediate rent, or low-cost home ownership) -514 more affordable homes than we completed in 2023/24, and exceeding our ESG Strategy target of 70% of delivery of new homes being for affordable housing. Throughout the year we continued to proactively engage with key stakeholders to navigate planning complexities and progress our pipeline. By year end, PfP Developments had secured detailed planning permission for 2,315 homes and outline permission for 8,873 homes, positioning ourselves for continued delivery of the homes the country needs.



CASE STUDY

GILSTON, HERTFORDSHIRE AND ESSEX

The Gilston Park Estate is our largest development, with plans in place to build up to 8,500 homes across six new villages. Of these, over 1,900 will be affordable, alongside a range of Community facilities, including schools, healthcare centres and sustainable transport infrastructure.

In line with the Gilston Area Charter, we've developed a Strategic Landscape Masterplan to guide how green spaces and built areas work together.

Community engagement has been central to shaping the plan. Through our Community Engagement Plan and Working Group, we listened to and incorporated local concerns, aspirations, and feedback. We engaged with over 400 residents and key stakeholders, including the District Council Ward Member, County Councillor, neighbourhood planning groups, schools, and more.

This input led to meaningful changes in the design, reflecting Community priorities. It highlights our commitment to inclusive placemaking, where residents help shape the future of their neighbourhoods.



CASE STUDY

FRUIT MARKET, NOTTINGHAM

Our flagship sustainable development arm, PfP igloo, develops homes to sell on the open market at a premium due to their unique sustainability and build quality offering.

PfP igloo is currently leading the regeneration of Nottingham's Sneinton Market through the delivery of Fruit Market, a landmark scheme of 39 townhouses in the heart of the city. Despite its central location and strong potential, this area has struggled historically with deprivation and faced barriers to newbuild market sale housing, including a lack of comparable sales data. Most recent developments have catered primarily to students, offering high-rise accommodation with limited long-term Community benefit. Fruit Market is changing that narrative.

The scheme is being delivered in three phases, with each cluster of homes arranged around a shared, landscaped courtyard. This layout not only enhances access to green space but also supports stronger Community connections and social interaction.

The first phase introduced an innovative group custom build model, an approach that gave future residents the opportunity to shape the design of both their homes and shared spaces. This collaborative process fostered early community bonds and gave residents a sense of ownership and pride long before move-in. Phase 1 was recognised with a Housing Design Award in 2024 and remains one of the few developments in Nottingham to offer this level of resident involvement.

A key feature of the development is the central, densely planted communal courtyard, designed as a shared space for all residents, in contrast to the fenced gardens typical in conventional schemes. This has become a defining element of the project, promoting both biodiversity and Community wellbeing.

Building on the success of Phase 1, Phases 2 and 3 are now being delivered for open market sale. Whilst these later stages follow a more traditional developer-led model, the core principles of thoughtful design, sustainability, and Community cohesion remain central to the development.

Helping communities

CREATING SOCIAL VALUE

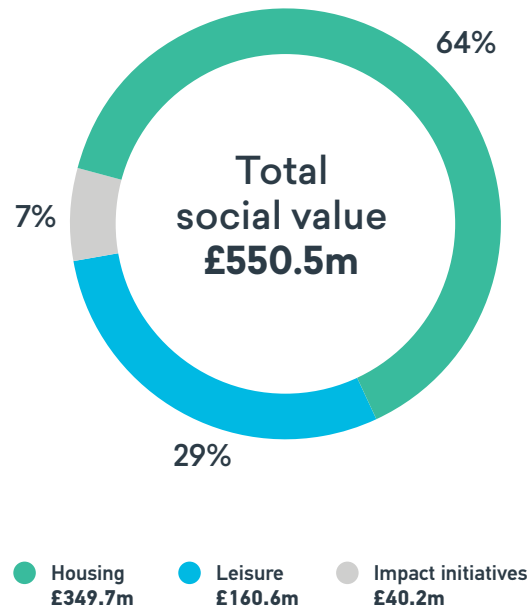
We will generate £250 million of social value per year within our housing business by 2028.

We look to make a positive difference to Customers and Communities through everything we do. During 2024/25, our social impact initiatives benefited thousands of People nationwide, helping to create more connected, resilient and sustainable Communities, and we've made significant progress in achieving the social value targets set out in our ESG Strategy.

We measure our social impact to help us to understand changes that happen because of our operations. This considered measurement supports more effective business planning and reporting, as we know what works and therefore what we should be doing more of. Due to the diverse nature of Places for People, we use a variety of specialist frameworks, value banks and high-quality research to measure our social impact. This ensures that the values we use are the best fit for the activity that we are measuring and helps us to develop a more complete picture of our social impact. The main frameworks we use for our housing and development activities are HACT, UK Social Value and UK Built Environment banks. For Places Leisure, we use the 4Global Data Insight and Sport England's Moving Communities framework.

We have significantly exceeded our 2024/25 social value target. Throughout the past year, we delivered £550.5 million of social value across our whole Group, of which almost £350 million stems from our housing operations alone and over £40 million from our Impact initiatives. By comparison, in 2023/24 we delivered £334 million across our combined operations.

SOCIAL VALUE 2024/25

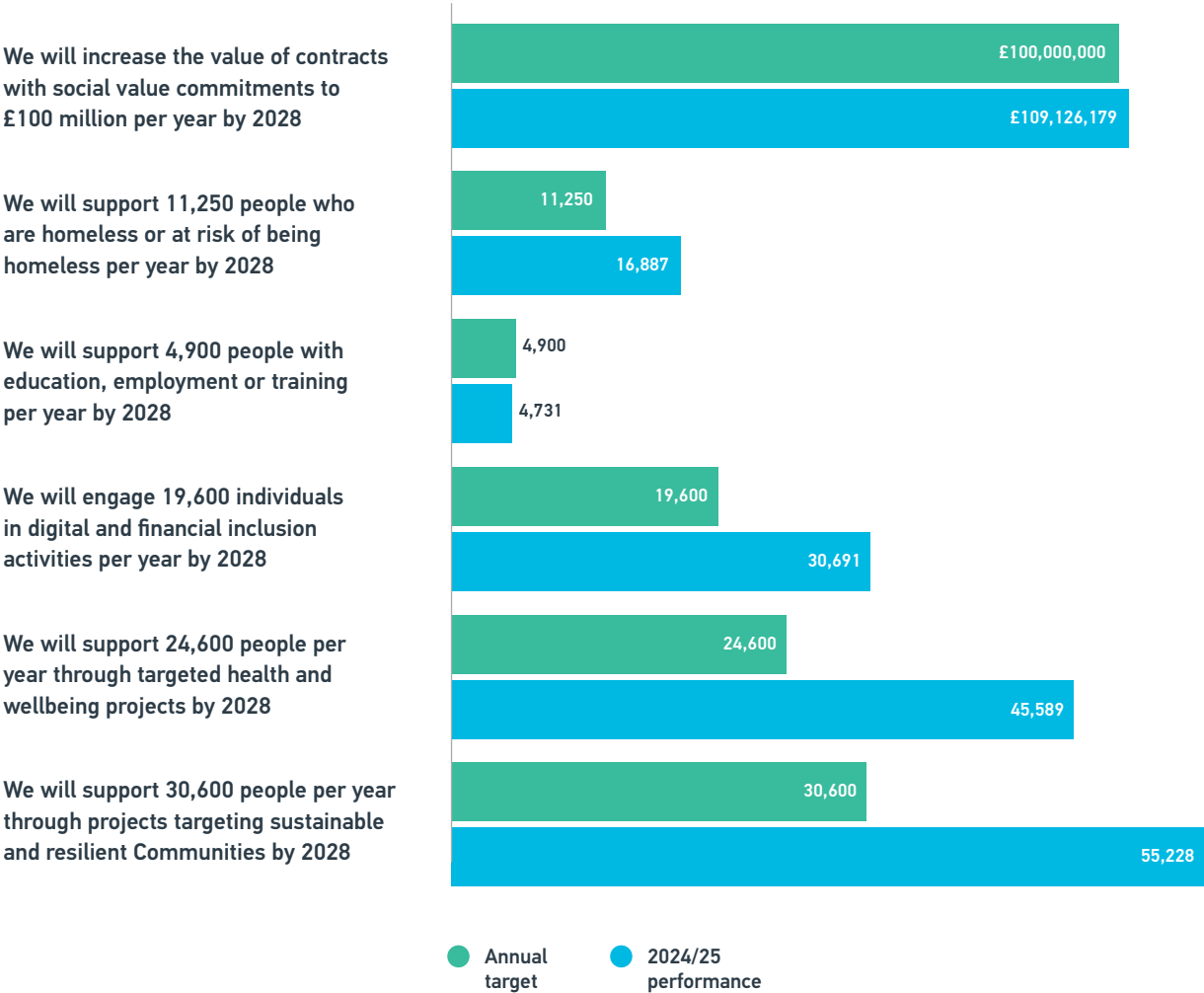


This year's increase can be attributed to £63 million of social value captured through our Developments business (which was measured for the first time with HACT's new Built Environment Bank) and £68 million from our merger with Origin Housing. We have also improved how we capture and measure social impact across the organisation. In addition, HACT has updated the UK Social Value Bank metrics to include fiscal values, which we included for the first time this year. We've now set an ambitious target of achieving £600 million in overall social value for the 2025/26 reporting period.

Helping Communities

OUR PERFORMANCE 2024/25

Along with our overarching social value target, the ESG Strategy includes a number of specific targets designed to enhance our social impact. We have reached the majority of the targets this year, in some cases significantly exceeding them. We know that we need to build on these successes and deliver the same support across our Communities in coming years.



Helping Communities

We have continued to deliver a broad range of support services to help our Customers stay secure and stable in their homes. In response to the ongoing cost-of-living pressures, we've placed a strong emphasis on promoting our targeted support services. In the past year, we've supported:

2,129

Customers in England and Scotland to secure over £4.3 million in additional income and benefits, in addition to 2,783 People with over £209,000 of emergency food and fuel funds.

617

Customers with early tenancy advice, including flooring and furniture support.

1,276

Customers to reduce energy debt across England and Scotland, including direct support, Community outreach, referrals to Green Doctors, LEAP and Wise.

710

Customers with Vodafone SIM cards, 234 phones to promote digital inclusion and 132 laptops and other computer devices (such as tablets and laptops).

796

Customers to save over £144,000 in utility bills through referrals to Pocket Power.

To understand more about how we support our Communities, [see our Annual Report](#).



Helping Communities

SOCIAL VALUE IN OUR LEISURE OPERATIONS

- We will deliver over £200 million of social value by 2028.
- We will engage with over 30 million Customers to expand our Community presence by 2028.
- We will collaborate with health and wellbeing organisations, governing bodies and charities to provide a wider range of services.
- We will deliver a more comprehensive social value package to strengthen our future tenders.
- We will gather enhanced Customer insight and frontline feedback to identify opportunities for growth.

Our leisure centres play a vital role in delivering social value — promoting health and wellbeing, reducing social isolation and fostering stronger Community cohesion in over 100 locations across the UK. As inclusive, accessible spaces, they support our commitment to create thriving Communities where people can connect, stay active and improve their quality of life. We're well on track to deliver over £200 million of social value in our leisure business by 2028, with nearly £161m delivered already in last year.

By March 2025, we recorded over 25.3 million Customer visits throughout our leisure centres in the UK, an 18.9% increase from the previous year. As we continue to expand our offering within our Communities and across the nation, we are on track to reach our target of 30 million Customer visits per year by 2028. To support this progress, we collect rich insight through quarterly Net Promoter Score reports to identify common themes and take action where improvement is needed. We also make it easy for Customers to provide feedback via Quick Response (QR) codes, helping us shape services around the evolving needs of the Communities we serve.

In 2024/25, Places Leisure collaborated with 100 partners to deliver a range of local and national health and wellbeing projects and programmes. Delivering social value is a key consideration when we form partnerships and we're committed to improving how we measure and communicate the wider impact of our work beyond just physical health. We currently use the TOMs (Themes, Outcomes, and Measures) framework in most tenders, aligning with local authorities' expectations to ensure consistent, transparent reporting.

Our partners include:

- Local Authorities
- ukactive
- Local Active Partnerships
- National Active Partnerships team
- NHS
- Local Authority Public Health and Health & Wellbeing teams
- Women in Sport
- Menopause Movement
- Portsmouth University



Helping Communities



CASE STUDY

RECOVERY PROGRAMME WEST BROMWICH LEISURE CENTRE, SANDWELL

This programme works with the Public Health Recovery team and Cranstoun, a charity supporting individuals affected by alcohol and drug use. It works to provide those in recovery services with access to leisure centre facilities through a free 3-month Healthy Communities membership. Regular attendance during this 3-month period earns an extended membership as an incentive. Referrals are made by key workers for those ready in their recovery journey, making good relationships between Places for People and key referral partners essential. These relationships are strengthened and maintained through regular recovery networking events.



In the last year, we have improved staff awareness and support for those in recovery. Through the onboarding of 200 referred patients from Drug and Alcohol services to our Healthy Communities membership, we have encouraged:

- 2,000+ uses of centre activities by those on the programme.
- 900 swim, steam & sauna sessions.
- 800 gym sessions.
- 500 attendances of group exercise classes.

GOVERNANCE



WE NEED TO MAINTAIN AND GROW THE CULTURE OF STRONG GOVERNANCE WHICH UNDERPINS OUR ACTIVITIES AND CONTINUE TO DO THE RIGHT THING, UTILISING OUR SUPPLY CHAIN AND SUSTAINABLE FINANCE PROPOSITION TO SUPPORT OUR ENVIRONMENTAL AND SOCIAL ASPIRATIONS.

Setting ourselves up for success

HOW WE RUN OURSELVES

As a Social Enterprise, we look to align commercial outcomes with our commitment to environmental and social good. If we are to keep making the positive difference to our Customers and Community that sits at the heart of what we do, it's imperative that we run ourselves in a sustainable and orderly manner.

Our regulatory gradings confirm we're on the right track.

At the end of the financial year, the Regulator of Social Housing awarded us the highest grade for governance and consumer standards (G1, C1), and a V2 for financial viability. We're immensely proud to be awarded a C1 consumer rating, making us the largest dispersed landlord at the time to be awarded the highest possible grade. In Scotland, Places for People Scotland is compliant with the expectations of the Scottish Housing Regulator.

These are great signs of the services we're delivering, but we know there's more to do, and we've got a clear strategy to keep moving forward. Regulatory gradings are just one part of how we know we're running ourselves well. Embedding lived Customer experience within decision-making across the Group is vital. Alongside our Customer insights work, our Group Board works closely with the National Customer Group (NCG).

The NCG acts as a constructive, positive 'critical friend' to hold the Board and Executive to account, meeting quarterly to stay informed of our operations on a regular basis. It scrutinises the Group's performance and standards, ensuring Customer voices are heard and acted upon, and challenges us to achieve our aspiration to be the UK's leading Social Enterprise. We pride ourselves on having this unique Customer group and will continue to ensure the members feel empowered to voice the concerns and priorities of Communities across the country.

The NCG provides valuable insight which allow us to change and enhance processes based on evolving Customer needs.

WHAT THE NCG TOLD US



There needs to be greater transparency on how Customer data is collected and used.

Clear job descriptions and contact details for Community Housing Managers (CHMs) would be helpful.

We should avoid language that reinforces stigma around social housing.

HOW WE ACTED



Committed to include data usage information in future newsletters and TSM surveys.

Updated pages with CHM roles and responsibility and committed to sharing this in newsletters and direct communications.

Provided feedback to our content team to ensure language is respectful and inclusive.

IMPACT ON CUSTOMERS



Customers can make informed decisions regarding their data, enhancing trust in Places for People.

Improved accessibility and understanding of CHM roles, fostering better engagement with Customers.

Strengthened trust and Inclusivity communications.

Setting ourselves up for success

We will continue to include annual sustainability objectives for our SLT and Executive members to drive delivery of the ESG Strategy.*

In 2024/25, three sustainability objectives — representing 20% of our Group Scorecard weighting and therefore intrinsically linked with remuneration — were included for our Executive team: implementing energy improvement measures in our affordable homes, implementing a carbon data improvement plan, and advancing sustainable procurement. These were successfully delivered, with the first rated 'exceeded' and the latter two 'achieved'.

For 2025/26, we have proposed three new Executive sustainability objectives: continued delivery of the carbon data improvement plan, improved Standard Assessment Procedure (SAP) scores across our existing social housing stock and at least 90% of completed new homes achieving an EPC rating of B or above.

We're expanding the scope of sustainability objectives for our Senior Leadership Team (SLT) to cover a broader range of ESG priorities, moving beyond a focus solely on environmental sustainability. Members who are directly involved in delivering our ESG Strategy will have specific objectives that set out what they're expected to achieve. For those not directly linked to the Strategy, their objectives focus on supporting our ESG reporting, helping us meet key Group Scorecard targets, and wider objectives across our ESG programme of work.

RISK

Each year, we're strengthening how we manage ESG risks - identifying and addressing them at an early stage. By embedding them within our Group Risk Framework, we maintain clear oversight and work closely with teams across the Group to put effective mitigations in place. This helps us to respond proactively and support responsible decision-making across the Group. For more information on how the Group manages risks please see [Annual Report risk section](#). You can also find our detailed approach to climate risks and opportunities within our Annual Report.

SUSTAINABLE FINANCE

We will periodically report on the allocation and use of proceeds on capital obtained via our Sustainable Finance Framework.

We will endeavour to expand the proportion of maturing non-ESG debt with debt having a sustainability label via refinancing each financial year.

In October 2024, we published our refreshed Sustainable Finance Framework (SFF), which outlines our focus on Social and Green benefits, and provides the platform required for our different businesses to thrive and act in the interests of our Customers and Communities.

The SFF is underpinned by our double materiality matrix. It considers both the impact of Places for People on the environment and society, and the impact of the environment and society on our financial performance. We considered internal and external sources of intelligence including Customer insights, interviews with and insights taken from business units, investor viewpoints and upcoming regulation. The analysis has informed our strategic direction to ensure that we continue to act in a responsible, proportionate and effective manner.

To see our full Sustainable Finance allocation report for 2024/25, please refer to [page 62](#).

* This ESG Strategy target was originally in the Environmental section of our ESG Strategy. To better reflect the more expansive nature of objectives we are including it within the Governance section of this report.

Trusted and collaborative partnerships

WORKING WITH OUR COMMERCIAL PARTNERS TO EFFECT POSITIVE CHANGE

We will incorporate social value requirements and standard questions in all of our tenders by the end of the 2025/26 reporting period.

We will establish proportionate and relative requirements, questions and associated tender weightings on social value, depending on the nature and size of the contracts, where we identify enhanced opportunities for social value.

We're embedding social value requirements into all applicable tenders by 2025/26 to increase our positive impact on Communities. Places Impact, our social impact team, ensures social value requirements are built into tenders, monitors supplier performance, and holds them accountable for meeting agreed targets relating to social value.

Tender weightings are determined on a case-by-case basis to suit each project, but social value typically carries a weighting of between 5 and 10%, with an average of 7% per tender.

Our Group Procurement team is undertaking a comprehensive review of supply chain requirements, working closely with key stakeholders - including our ESG and social value teams - to define clear expectations for our suppliers. This work involves mapping requirements across the entire procurement lifecycle, from tendering to contract expiry, to embed social value and sustainability at all appropriate stages. The review will align with our businesses' strategic objectives and those of individual business areas, support compliance with regulations such as the Procurement Act 2023, ensure value for money and strengthen risk management. Due to conclude by the end of 2025/26, the review will introduce a refreshed, robust framework to guide suppliers and hold them accountable.

Trusted and collaborative partnerships

We will proactively collaborate with Social Enterprises through Social Enterprise UK to increase the visibility of our opportunities within Places for People.

We will provide support in training and advice for Social Enterprises on engaging with public procurement processes and on how to succeed.

We're committed to working with Social Enterprises across the sector to deepen our social impact and maximise the positive difference we make, and the difference they can make. As part of our ambition to become the UK's leading Social Enterprise, we recognise the importance of partnering with like-minded organisations to reinvest our profits to benefit our Communities. To support this mission, we continue to provide repayable investment totalling £1.6 million to Social Enterprises through fund managers such as Big Issue Invest, Fair by Design Fund, Key Fund and Charity Bank, empowering Social Enterprises to grow their presence in local Communities. The returns generated from these investments are reinvested into further social impact activities, allowing us to support even more organisations and help them deliver positive outcomes across the sector.

WORKING WITH OUR SECTOR PARTNERS TO DRIVE PROGRESS AND SHARE LEARNING

We will share our insights transparently with others in the sector to drive collective progress and support more efficient resource allocation.

One of the greatest strengths of the sectors in which we operate is the openness to collaborate and share knowledge to drive large scale positive change. Over the past year, subject experts from across PfP have shared their expertise and experience on a range of ESG issues to help accelerate the transition towards more sustainable, inclusive and affordable Communities.

In 2024/25, we promoted thought leadership across our sectors through:

- 30+ speaking engagements at conferences and industry events, sharing insights and practical expertise.
- Op-eds and interviews across national and local television and radio.
- Development of two major national campaigns, Time to Build and Beyond Homes – focused on the positive impact of housebuilding and our work to drive positive change in our Communities through housing, health and wellbeing support.
- Active contributions to sector policy through responses to a wide range of consultations and position statements, helping shape the future of housing and Communities.
- 37 ESG-related award nominations and 6 ESG award wins, including the ukactive EDI Award.

CASE STUDY

NOVUS PROPERTY SOLUTIONS, BEDFORD

We worked alongside Novus Property Solutions, a leading retrofit company, to deliver our Social Housing Decarbonisation Fund (SHDF) works in Adamson Court in Bedford.

As part of their social value commitment set out during the tendering process, Novus upgraded an unused room for residents to use. This communal room now provides a key hub for residents to engage in Community and social activities, creating approximately £32,000 in social value and is a strong example of how our supply chain supports the development and maintenance of thriving Communities.



Our Customers say: *'While you've transformed the building, I can honestly say, you have transformed the services you provide here too. There has been a psychological shift at PjP and it really feels like I am a valued customer now as opposed to someone who just pays their rent'.*



Investing in our People

EMBRACING AND SEEING THE BENEFITS OF EQUALITY, DIVERSITY AND INCLUSION

We will establish leadership that is 50/50 gender balanced, with 20% Black, Asian and Minority Ethnic Population representation and 20% of leaders identifying as disabled or neurodivergent by 2027.

We will ensure 85% completion of Colleague diversity data by 2027.

We're resolute in our commitment to EDI. In our inclusive Community of 12,900 People, everyone is welcome, everyone is important, everyone is supported and everyone can thrive. We know we work better when we actively support and promote our People, amplifying their talent, their experiences and their own individual strengths. Fundamentally, we wouldn't be able to meaningfully represent our Communities and our Customers if we ourselves were not inclusive in how we operate.

We are constantly looking for new and improved ways to empower all our People with the skills and confidence that they need to drive change for our Customers, society and the planet. To ensure that decisions made at the Executive level reflect the diversity of perspectives across the wider Group, we are committed to enhancing the representation of individuals from a variety of backgrounds within our leadership team.



*Our grading structure helps us understand the composition and balance of our workforce. Our **Executive** are strategic leadership roles reporting directly to the CEO, **Grade 1** roles are primarily responsible for directing business operations and **Grade 2** roles are senior management positions working across the organisation. Those in **Grade 3** roles are senior professionals or senior managers who manage large, diverse teams to deliver against business plans and **Grade 4** roles are those providing expertise and advice to the organisation or are in middle management positions. **Grade 5** positions will be technical specialists or operational managers and **Grade 6** Colleagues sit within the broadest grade which covers operational, frontline and support roles.*

Whilst diversity across our broader workforce (Grades 3–6) is increasingly reflective of the Communities we serve, we recognise that representation at senior leaders (Grades 1–2) is not yet as balanced. This is something we are actively addressing through inclusive talent development, succession planning, and targeted recruitment practices. It's important we are honest about where we are today, and clear in our commitment to long-term, sustainable change. In the coming year, we will focus on strengthening how we capture our data to be able to improve the way we report the demographics of our senior leadership.

It hasn't always been easy to collect diversity data about our People, but we've made real progress this year. By adding more inclusive categories and explaining why this information matters, we're starting to build a much clearer picture of the different backgrounds and experiences across our Group. 55% of Colleagues provided their diversity information as of April 2025, an increase from 38% in 2023/24. We'll keep working to improve diversity data engagement through targeted interventions, and tailored communication that reflects what our People need. Our goal is to reach an 85% completion rate by 2027, and we're focused on making it as easy and meaningful as possible for everyone to take part.

Investing in our People



PAY AND BENEFITS

As well as meaningful representation, fair and equitable remuneration across the organisation is something we take seriously, and it was clear from our Great Place To Work survey how much this matters to our People. As part of our drive for Fair Pay, we've invested in our People in a number of different ways. This includes significant increases to pay and levelled up benefits across our businesses. We aligned to the Real Living Wage and invested in Trade pay in 2022, followed by differentiated pay reviews in 2023, 2024 and 2025 to make sure those on the lowest salaries received the biggest increases.

This year we've also seen welcome improvements in our mean and median gender pay gaps. [Our gender pay gap report](#) follows the standard UK approach where:

- A positive percentage gap indicates that, on average, men are higher paid than women
- A negative percentage showing women are being paid more than men
- A zero percentage meaning no gap exists.

Since our last report, we now have a mean hourly pay gap of 7.4% (down from 9.5%) and a median hourly pay gap of -0.9% (down from 3.4%), which places us well below the UK average.

UNDERSTANDING OUR COLLEAGUES

We will attain an 85% or higher employee engagement score by 2027.

We will achieve a high Effortless score by 2027.

Our Great Place To Work survey had 94.9% Colleague participation in 2024, demonstrating the openness of our People to engage with and provide honest and constructive feedback. We also improved our Colleague engagement score to 77% in 2024, up from 75% in 2023, and remain committed to maintaining this ongoing conversation, increasing engagement to at least 78% by November 2025. How we engage with our People, and how they perceive that interaction, is also key to maintaining and improving our internal culture. Our current Effortless score, which reflects this internal sentiment stands at 4.3 out of 5, and we're always looking for ways to build on this strong foundation.

Investing in our People

We take our vision of creating ‘A Place for Everyone’ seriously, where all of our 12,900 Colleagues feel empowered to be their authentic selves. This commitment is reflected in our 82% inclusive index score — a key measure of our Group EDI Strategy that reflects how inclusive our Colleagues feel our organisation is, derived from the results of our Great Place To Work Colleague Survey.

Being inclusive also means having space to grow. To hold ourselves accountable for improving opportunities for individuals from a range of diverse socioeconomic backgrounds, we’re dedicated to ranking in the top 75 of the Social Mobility Employer Index.

In our first ever entry in 2024, we ranked 124th. We’ve chosen not to enter the index in 2025 to focus on implementing the recommendations from our initial assessment to support us in reaching our 2027 target.



CASE STUDY

NEURO INCLUSION HUB AND PARTNERSHIP WITH COGNASSIST

We understand that up to 25% of our Colleagues could be neurodivergent, yet neurodivergent people often face invisible barriers to success in the workplace. To support our Colleagues effectively, we’ve created a dedicated Neuro Inclusion Hub — a comprehensive resource designed to help managers understand and support neurodivergent team members. As part of this commitment to creating a Place for Everyone, we have introduced our Neuro-Inclusion Champions. These are dedicated Colleagues trained to promote understanding and inclusivity for all Colleagues across our different businesses.

We partnered with Cognassist, a leading neurodiversity specialist, to provide evidence-based tools, assessments, and learning materials. This collaboration enables us to offer targeted support, practical guidance on reasonable adjustments, inclusive recruitment practices, and strategies to foster psychologically safe and welcoming workplaces.

Investing in our People

SUPPORTING COLLEAGUE WELLBEING

We will achieve an 85% wellbeing index score on the annual engagement survey by 2027.

We regularly review our support offering, from training and development to wellbeing services, to make sure our People have access to what they need to thrive.

Over the last year, we have looked to ensure our policies are consistent and inclusive, and it’s great to see these initiatives reflected in how others view our organisation. As part of this, we introduced Life Assurance for all Colleagues and levelled up our Family Friendly policies to ensure policies are accessible to all employees across the Group. This included updating our maternity and paternity leave, adoption and surrogacy leave, parental and shared parental leave, pregnancy loss and parental bereavement leave policies.

Colleague feedback rightly plays a vital role in shaping our approach to wellbeing. The wellbeing index score, also derived from our annual Great Place To Work survey, provides valuable insight into how supported our People feel and helps us to assess the impact of our wellbeing initiatives. In November 2024, we achieved a wellbeing index score of 75%, and in June 2024, we were recognised as one of the UK’s Best Workplaces for Wellbeing, reflecting our Colleagues’ experiences of work-life balance, fulfilment, social support, job satisfaction and financial security.

We will train 1 in 10 Colleagues in Mental Health Awareness by 2027.

As part of our commitment to champion mental health across our organisation, we encourage our Colleagues to become Mental Health First Aiders (MHFAs), helping to reduce stigma and promote open dialogue around mental health.

By 2027, our goal is for 10% of Colleagues to be trained in mental health awareness — made up of 5% as Wellbeing Champions and 5% as MHFAs — ensuring every part of our organisation has a dedicated advocate for Colleague wellbeing. As of April 2025, 1.2% of our Colleagues are trained MHFAs. Building on this, we will launch our Wellbeing Champion training programme in July 2025. Wellbeing Champions will play a vital role in raising awareness of local wellbeing initiatives, supporting campaigns and helping to educate teams on a wide range of wellbeing topics.

We will maintain an absence rate of less than 2.5% by 2027.

We will ensure 0% of Colleagues’ annual leave entitlement is untaken.

Absence rates are a key indicator of our Colleagues’ health and wellbeing. Therefore, we’ve set a target to maintain our absence rate below 2.5% by 2027. In the last reporting year, our recorded absence rate was 2.9%, a 0.2% increase from 2023/24. We’re focused on improving the accuracy and transparency of absence data by strengthening our recording processes and systems. Whilst we’re not there yet, having the right information will enable us to take meaningful action, and we’re confident we’re moving in the right direction.

We’re not yet able to track annual leave uptake as a Group, but we continue to assess the capability of our systems to monitor the percentage of untaken leave.

Investing in our People

PROMOTING TALENT AND DEVELOPMENT

PfP Thrive

- We will facilitate 100+ internal apprenticeships in 2025/26, focusing on critical trade roles within our organisation, and another 100+ external apprenticeships in collaboration with housing partners across the sector.
- We will provide 100+ bootcamps in 2025/26.
- We will train 1,000 operatives annually in essential skills needed to maintain health and safety standards.

In September 2024 we launched PfP Thrive, our Department for Education-accredited training facility. With two dedicated sites in Preston and Derby, PfP Thrive offers professional qualifications, to both our Colleagues and others in the sector, with over 20 organisations already having signed up.

Through apprenticeships, ongoing professional development and training in future and green skills, PfP Thrive is helping to build a more resilient, capable workforce equipped to meet future housing demands. We are proud to see PfP Thrive leading the way, creating opportunities, raising standards and shaping the future of social housing.

PfP Thrive has supported — and will continue to support — us in achieving our strategy targets over the coming years, with 1,071 Colleagues already trained in Health and Safety courses this year. Throughout the next year, training will be delivered to meet our strategy targets around apprenticeships, bootcamps, green skills and operative training.

For further information about how we’re upskilling our Colleagues and the wider sector, visit our [PfP Thrive website](#).



Internal development

By nurturing talent and investing in our People, we empower Colleagues with the skills and confidence to meet the evolving needs of the Communities we serve. This focus on development helps us deliver better services, encourages continuous learning, and fosters a purpose-driven culture where our People feel valued and motivated to build a lasting career with us.

LEADERSHIP DEVELOPMENT

- We will ensure all managers complete a Flight Path programme by June 2026.
- We will ensure that 80% of all management and above positions are filled through internal hires by 2027.

Our internal leadership development programme, Flight Path, helps People managers grow their leadership skills, knowledge and behaviours. It’s designed to build confidence, support career progression, and ensure everyone is working towards shared goals. We are on track for all People managers to have completed their Flight Path programme by January 2026, at which point we will have had over 1,500 People managers graduate from the programme.

We’re making steady progress on internal mobility, with two thirds of management roles currently filled by internal candidates — a 4% increase from last year — but we know there’s more to do to reach our 80% target.

Investing in our People

COLLEAGUE ENGAGEMENT AND SATISFACTION

- We will achieve and maintain a Glassdoor rating of 4.5 or higher by 2027.

We utilise our annual Colleague survey and a range of performance metrics including Glassdoor ratings and engagement scores to gain insight into our internal culture, employee satisfaction and the effectiveness of our leadership. To support this, turnover rates provide additional practical insight into how our People feel about their work environment, wellbeing and wider organisational direction.

Colleague feedback plays a vital role in shaping a supportive and inclusive workplace. Our end-of-year Glassdoor rating of 4.1 reflects strong levels of engagement and satisfaction among current and former Colleagues, whilst also identifying areas for continuous improvement. We actively encourage Colleagues to share their experiences at key touchpoints throughout the year and regularly communicate updates on employee benefits and Community engagement including awards wins and Community days. This ongoing dialogue supports both talent retention and attraction, helping us to build a resilient and motivated workforce.

In February 2025, we earned a spot in the Financial Times’ list of UK’s Best Employers 2025. We were ranked 101 out of 500 overall, and number one in our sector. This recognition followed our inclusion in Glassdoor’s top 50 list of Best Places To Work in January 2025.

WORKFORCE STABILITY

- We will maintain a staff retention rate with turnover less than 15% annually by 2027.

Maintaining a stable workforce is crucial to our success. Including our People in decisions that impact them can make a big difference in People choosing where they work and for how long. This stability means our People have a stronger understanding of the Communities and Customers they serve, as well as their peers across the organisation, enabling them to work more effectively and efficiently. We aim to keep staff turnover below 15% annually by 2027 and are currently on track, with a turnover rate of 13.1% recorded in this reporting period.



Sustainable finance framework

Following on from issuing the sector’s biggest ever bond of £500 million in November 2023 through our previous SFF, in March 2025 we issued a further 7-year sustainability bond of £400 million, with a coupon of 5.4%.

Proceeds of the bond will be allocated to eligible projects under the SFF, which include green buildings and the retrofit of existing homes to improve the energy efficiency of the property. Since our inaugural January 2022 sustainability bond issuances, new financing and proactive debt redemption combined with our bank facilities has resulted in over 60% of the total £5.7bn Group debt portfolio having a sustainability label, up from around 50% last year.

Between December 2023 to August 2024, Places for People Treasury plc issued seven sustainability notes of £500 million, £100 million, £50 million, £50 million, £95 million, £42 million and £19 million, totalling £856 million, raising net proceeds of £846.8m (collectively the 2024 Sustainability Notes) to finance or refinance green buildings, energy efficiency and affordable housing projects.

In 2025, Places for People engaged Sustainalytics to review the projects financed with proceeds from the 2024 Sustainability Notes and assess whether they meet the use of proceeds criteria and reporting commitments outlined in the 2021 Places for People Group Sustainable Finance Framework (SFF). These proceeds are the last issued under the 2021 SFF and any future allocations will be allocated in line with the 2024 SFF.

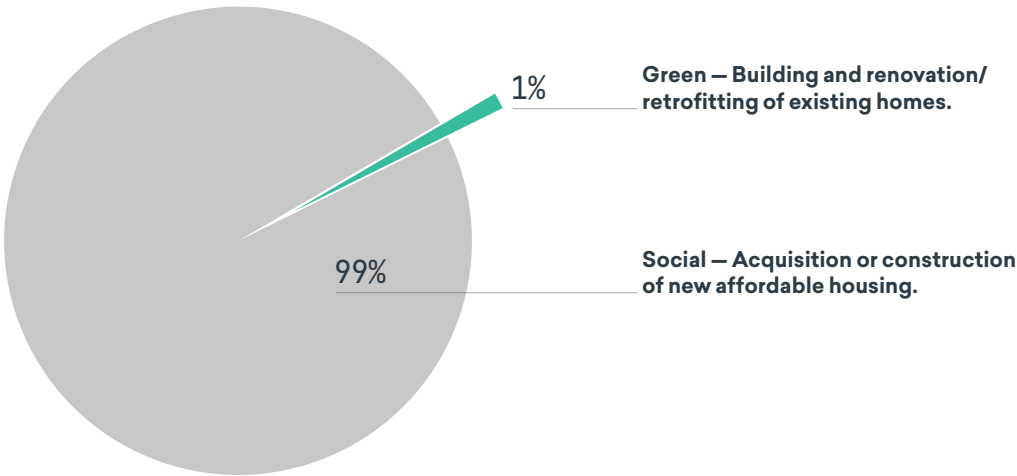
The SFF highlights our strong commitment to sustainability and received a Second Party Opinion from imug, who independently verified that the Framework aligns with the relevant ICMA and LMA principles. The framework focuses on Affordable Housing, Green Buildings and Energy Efficiency contributing to UN SDGs 1, 7, 11 and 13. We set an ambitious lookback period of only 12 months for the allocation of proceeds, and in advance of the transaction a portfolio of qualifying expenditures was identified, 80% of which are forward looking as detailed in the original Investor Presentation.

This shortened lookback period (12 months vs usual 36 months), focuses on future expenditures, and robust disclosure representing best-in-class structuring concepts.



Sustainable finance framework

Following the 2024 issuances, we identified a £846.8m portfolio of qualifying assets, which complies with Places for People's Sustainable Finance Framework. These assets are split between Affordable Housing (including total of £670.5m refinancing allocated to the acquisition or construction of affordable housing) and Green Projects as detailed below:



Approximately 20% of capital expenditure is backward looking and 80% will be forward looking. This is in line with Places for People's commitments to growing and improving the quality of our affordable housing stock.

Use of proceeds	Social		Impact metrics
	Affordable Housing	Construction of new Affordable Housing Acquisition of Affordable Housing Renovation/retrofitting of existing Affordable Housing Refinancing of existing Affordable Housing Target population: Low- and moderate-income household including supported living	– New homes delivered – Number of existing Affordable Homes benefitting from retrofitting – Number of Customers positively impacted by the delivery of new homes – Lower average rents charged relative to private sector
	Green		Impact indicators
	Green Buildings Energy Efficiency	Construction of new homes with an EPC rating of B or above Renovation/retrofitting of existing homes to bring them up to a minimum EPC rating of C or above	– Number of new homes meeting targets – Avoided CO ₂ emissions

Sustainable finance framework

The proceeds from the sustainability bond were fully allocated within the first year of reporting, as of April 2025 as detailed below.

As such, the net proceeds from the £856m Sustainability Notes (£846.8m) are now fully allocated. The numbers of homes the bond funding has been allocated to can be seen below.

Considering the number of new homes included within the portfolio of qualifying assets, to which the bond proceeds have been allocated, the table below shows the percentage of Green vs Affordable homes. 2% of the new homes in the portfolio have been included as Green Buildings.

FINANCING OF NEW PROJECTS

	New homes (£m)	Existing homes (£m)	Number of people impacted	Total (£m)	% in each category
Affordable Housing	£168.4m	£ –	5,008	£168.4m	96%
Green Building	£1.9m	£6.0m	1,126	£7.9m	4%
Total	£170.3m	£6.0m	6,134	£176.3m	100%
% new vs existing	98%	2%		100%	

Sustainability notes	New homes	Existing homes	CO ₂ saving	Total
Affordable Housing	1,131	0	n/a	1,131
Green Building	20	414	103.59 tonnes	449
Total	1,151	414		1,565

Sustainability notes	New homes	%
Affordable Homes	1,131	98%
Green Building	20	2%
Total	1,151	

Sustainable finance framework

REFINANCING LEGACY LOANS

	New homes (£m)	Total (£m)	% in each category
Refinancing Legacy Loans	£670.5m	£670.5	
Total	£670.5m	£670.5	100% ^Ω

Places for People, through mergers and the proactive redemption of debt have refinanced £670.4m of legacy loans as detailed above (all allocated to new affordable housing). With monies used to refinance £224m of a 2024 PfP Homes Bond, £150m to repay a 2026 PfP Treasury bond and the balance of £296.5m to support the redemption of legacy Origin Housing debt.

The new homes identified for Affordable Housing have an average rent vs. the private sector of 65%. Homes identified for Affordable Housing have an average rent vs. the private sector of 53%.

Sustainalytics has provided an External Review which has verified that the allocation and impact reporting practices adopted in this report align with the market standards in ICMA’s Harmonised Framework for Impact Reporting (HFIR) Handbook and Working Towards a Harmonised Framework for Impact Reporting for Social Bonds (WTHFIR for Social Bonds).

Annex A: Sustainability Reporting Standard for Social Housing (SRS) table

The following table outlines our performance against the Sustainability Reporting Standard for Social Housing v2.0, of which we are an adopter and keen supporter. Reporting covers only our social housing operations rather than our more expansive programme of work.

As with the rest of this report, there is variation in overall stock numbers used for reporting both outright and as part of calculations due to differences in reporting and regulatory requirements, and progress made by Places for People in incorporating new entities into our data systems such as Origin Housing.

As integration progresses and our systems mature our reporting will strengthen in turn. At the time of writing, we are confident that the information presented in this annex is a fair presentation of our performance for 2024/25.

Theme	Criteria	SRS metric	Core/ Enhanced	2024/25																											
Climate Change	C1	Distribution of EPC ratings of the housing provider’s existing homes (those completed before the last financial year).	Core	The distribution of EPC ratings for our housing stock at the end of the 2024/25 reporting period is detailed in the table below.																											
				<table><tr><th>EPC rating</th><th>Number of properties 2024/25</th><th>Share of stock 2024/25</th></tr><tr><td>A</td><td>1,598</td><td>2.1%</td></tr><tr><td>B</td><td>14,234</td><td>19.0%</td></tr><tr><td>C</td><td>49,446</td><td>66.0%</td></tr><tr><td>D</td><td>9,199</td><td>12.3%</td></tr><tr><td>E</td><td>385</td><td>0.5%</td></tr><tr><td>F</td><td>51</td><td>0.1%</td></tr><tr><td>G</td><td>3</td><td><0.1%</td></tr><tr><td>No EPC</td><td>45</td><td>0.1%</td></tr></table>	EPC rating	Number of properties 2024/25	Share of stock 2024/25	A	1,598	2.1%	B	14,234	19.0%	C	49,446	66.0%	D	9,199	12.3%	E	385	0.5%	F	51	0.1%	G	3	<0.1%	No EPC	45	0.1%
				EPC rating	Number of properties 2024/25	Share of stock 2024/25																									
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				B	14,234	19.0%																									
				C	49,446	66.0%																									
				D	9,199	12.3%																									
				E	385	0.5%																									
				F	51	0.1%																									
G	3	<0.1%																													
No EPC	45	0.1%																													
Climate Change	C1	Average SAP rating of existing homes (those completed before the last financial year).	Enhanced	75.36																											
Climate Change	C1	Energy use intensity of existing homes (those completed before the last financial year).	Enhanced	130.96 kWh/m²/yr																											

Annex A: Sustainability Reporting Standard for Social Housing (SRS) table

Theme	Criteria	SRS metric	Core/ Enhanced	2024/25																														
Climate Change	C2	Distribution of EPC ratings of the housing provider's new homes (those completed in the last financial year).	Core	The distribution of EPC ratings for all new homes completed in 2024/25 and affordable handovers are detailed in the table below.																														
				<table><tr><th>EPC rating</th><th>Total number of new homes</th><th>Share of stock</th><th>Number of new affordable handovers</th><th>Share of stock of new affordable handovers</th></tr><tr><td>A</td><td>244</td><td>12.7%</td><td>238</td><td>13.5%</td></tr><tr><td>B</td><td>1,613</td><td>83.9%</td><td>1,476</td><td>83.7%</td></tr><tr><td>C</td><td>50</td><td>2.6%</td><td>50</td><td>2.8%</td></tr><tr><td>No data*</td><td>15</td><td>0.8%</td><td>0</td><td>0.0%</td></tr><tr><td>Total</td><td>1,922</td><td></td><td>1,764</td><td></td></tr></table>	EPC rating	Total number of new homes	Share of stock	Number of new affordable handovers	Share of stock of new affordable handovers	A	244	12.7%	238	13.5%	B	1,613	83.9%	1,476	83.7%	C	50	2.6%	50	2.8%	No data*	15	0.8%	0	0.0%	Total	1,922		1,764	
				EPC rating	Total number of new homes	Share of stock	Number of new affordable handovers	Share of stock of new affordable handovers																										
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Total	1,922		1,764																															
*Data for 15 plots are unavailable due to reporting limitations. These include legacy and joint venture plots and do not materially affect the overall percentages. All figures are based on the number of homes delivered by PFP Developments.																																		
Climate Change	C2	Average SAP rating of existing homes (those completed before the last financial year).	Enhanced	All homes completed: 86.27 Affordable handovers: 86.22																														
Climate Change	C2	Energy use intensity of new homes (those completed in the last financial year).	Enhanced	56 kWh/m²/yr																														
Climate Change	C3	Does the housing provider have a Net Zero target and strategy? If so, what is it and when does the housing provider intend to be net zero by?	Core	Yes. We are committed to achieving net zero greenhouse gas emissions across scopes 1, 2, and 3 by 2050, in line with UK government targets and the principles of the Science Based Targets initiative (SBTi). A Carbon Reduction Plan has been published, setting out our commitment to achieving net zero, our targets and the action we've taken over the previous year and those we are planning.																														
Climate Change	C3	Is the housing provider's net zero commitment in line with the Science Based Target (SBT) initiative?	Enhanced	Yes. The net zero strategy is aligned with Science Based Targets initiative (SBTi) guidance. Using the 2023/24 carbon footprint as a baseline, we have modelled indicative emissions reduction targets for 2035 based on SBTi protocols. These include: <ul style="list-style-type: none">– A 63% reduction in scope 1 and 2 emissions by 2035,– A 75% reduction in operational emissions intensity across the residential property portfolio (Downstream Leased Assets),– A 63% reduction in emissions from major scope 3 categories such as Capital Goods.																														
Climate Change	C3	Does the housing provider have a costed net zero transition plan?	Enhanced	A fully costed Climate Transition Plan is in development and will be published by 2027. This will: <ul style="list-style-type: none">– Outline the financial investment required across different business areas,– Integrate climate risk and opportunity analysis,– Align with forthcoming ISSB and TPT (UK Transition Plan Taskforce) expectations,– Include scenario analysis and engagement with finance and operational teams to map resourcing needs																														

*Data for 15 plots are unavailable due to reporting limitations. These include legacy and joint venture plots and do not materially affect the overall percentages. All figures are based on the number of homes delivered by PIP Developments.

Annex A: Sustainability Reporting
Standard for Social Housing (SRS) table

Theme	Criteria	SRS metric	Core/ Enhanced	2024/25																		
Climate Change	C4	<p>What retrofit activities has the housing provider undertaken in the last 12 months in relation to its housing stock?</p> <p>How do these activities align with, and contribute towards, performance against the housing provider's Net Zero strategy and target?</p>	Core	<p>Over the past 12 months, we've delivered a significant programme of retrofit improvements across our housing stock to make our homes warmer, more energy efficient, and better for the environment. These works play a vital role in supporting our commitment to reaching net zero carbon emissions by 2050.</p> <p>To continue progress, we've developed a decarbonisation glidepath — our roadmap to 2030 — which brings together all retrofit activity, including planned investment and government-funded programmes.</p> <p>Key retrofit activities completed include:</p> <table><thead><tr><th>Component</th><th>Quantity 2024/25</th></tr></thead><tbody><tr><td>Boilers and Heaters</td><td>5,077</td></tr><tr><td>Doors</td><td>2,088</td></tr><tr><td>Windows</td><td>1,501</td></tr><tr><td>Solar PV</td><td>106</td></tr><tr><td>Cavity Wall Insulation</td><td>98</td></tr><tr><td>Loft insulation</td><td>96</td></tr><tr><td>Air Source Heat Pumps</td><td>43</td></tr><tr><td>Total</td><td>9,009</td></tr></tbody></table>	Component	Quantity 2024/25	Boilers and Heaters	5,077	Doors	2,088	Windows	1,501	Solar PV	106	Cavity Wall Insulation	98	Loft insulation	96	Air Source Heat Pumps	43	Total	9,009
Component	Quantity 2024/25																					
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Air Source Heat Pumps	43																					
Total	9,009																					
Climate Change	C4	Number of homes that have been retrofitted in the last financial year.	Enhanced	N/A																		
Climate Change	C4	Homes that have been retrofitted in the last financial year as a percentage of the total homes the housing providers is aiming to retrofit.	Enhanced	N/A																		
Climate Change	C5	<p>Scope 1, scope 2 and scope 3 Green House Gas emissions</p> <p>Scope 1, scope 2 and scope 3 Green House Gas emissions per home</p> <p>If unable to report emissions data, please state when the housing provider is expected to be able to do so.</p>	Core	<p>For 2024/25, our SECR report calculates our emissions as follows:</p> <ul style="list-style-type: none">– Scope 1: 43,438 tCO₂e– Scope 2 (location-based): 15,032 tCO₂e– Scope 3 (business travel): 1,909 tCO₂e <p>Full footprint TBC — being calculated by consultant.</p>																		
Climate Change	C5	Does the housing provider qualify for SECR reporting?	Enhanced	Yes																		
Climate Change	C5	SECR Intensity Ratio for Total Emissions (scope 1-3)	Enhanced	57.27 tCO ₂ e per £1m turnover 7.95 tCO ₂ e per FTE																		

Annex A: Sustainability Reporting
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Theme	Criteria	SRS metric	Core/ Enhanced	2024/25
Climate Change	C6	How has the housing provider mapped and assessed the climate risks to its homes and supply chain, such as increased flood, drought and overheating risks? How is the housing provider mitigating these risks?	Core	We have undertaken Climate Change Risk and Resilience Assessments in 2023 and 2025, in alignment with the UK Green Building Council's Framework for Measuring and Reporting of Climate-related Physical Risks to Built Assets. More detail on our approach, our principal climate-related risks and opportunities and how we are mitigating risks is available in our Climate-related Financial Disclosure within our Annual Report.
Ecology	C7	Does the housing provider have a strategy to enhance green space and promote biodiversity on or near homes? If yes, please describe, with reference to targets in this area. If no, is the housing provider planning on producing one in the next 12 months?	Core	Not specifically, however, we have established a dedicated Biodiversity Working Group that brings together teams across the organisation and aligns actions with local needs. We are committed to delivering at least 10% Biodiversity Net Gain (BNG) on all new developments, and have already exceeded this threshold in several recent schemes not subject to the regulatory requirement. For existing homes, we have committed to map our biodiversity baseline across Communities by 2028 and complete 3 projects each year to improve biodiversity. To meet this, we are creating a matrix of potential biodiversity interventions and have commissioned external experts to provide tailored, evidence-based guidance across different landscape types. This will equip us to deliver practical and impactful biodiversity enhancements across our portfolio.
Ecology	C7	Biodiversity Net Gain (BNG) of new homes (those completed in the last financial year).	Enhanced	In 2024/25, none of our developments submitted planning permission for applications that fell under the new Biodiversity Net Gain (BNG) rules. This is because applications were either submitted ahead of the 12 February 2024 implementation date or were follow-on submissions tied to earlier planning approvals.
Ecology	C7	What is the housing provider's BNG target (for new and existing homes)?	Enhanced	Deliver the regulatory minimum of 10% Biodiversity Net Gain in new planning applications in England, and go above this where possible.
Ecology	C7	Does the housing provider's BNG target exceed minimum requirements?	Enhanced	Our formal target is to deliver the regulatory minimum of 10% Biodiversity Net Gain in all new planning applications in England. Where feasible, we aim to exceed this minimum, and actively explore opportunities to deliver greater environmental value on a site-by-site basis.
Ecology	C8	Does the housing provider have a strategy to identify, manage and reduce pollutants that could cause material harm?	Core	No, however we actively monitor and manage environmental risks using our EcoOnline incident reporting system. All environmental incidents — such as pollution, sewage discharge, fly tipping, or damage to protected sites — are logged and reviewed monthly by our Health, Safety and Compliance team, with input from the Environmental Sustainability team. In 2024/25, four minor environmental incidents were reported regarding pollutants, including two vehicle diesel spillages and two blocked drains causing sewage overflow. All were contained and resolved promptly. We continue to use this process to monitor risks, take timely action, and improve environmental performance.

Annex A: Sustainability Reporting
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Theme	Criteria	SRS metric	Core/ Enhanced	2024/25							
Resource Management	C9	Does the housing provider have a strategy to use or increase the use of responsibly sourced materials for all building and repairs works? If so, how does the housing provider target and measure performance?	Core	Yes, we are progressing towards more sustainable material use and circular economy principles. A key strategic target from our ESG Strategy is to ensure that 25% of materials used in office refurbishments are either reused or sourced from recycled content by 2028. This approach was successfully applied during the 2024/25 refurbishment of our South Rings office, where: <ul style="list-style-type: none">Existing components (such as fixtures and fittings) were reused where feasible,Locally sourced furniture was prioritised,Materials such as carpets and IT equipment were recycled.							
Resource Management	C9	% of materials from responsible sources	Enhanced	Whilst we do not currently report on the % of materials from responsible sources, we are working to improve tracking systems to calculate this metric and support our broader sustainability targets.							
Resource Management	C10	Does the housing provider have a strategy for waste management incorporating building materials? If so, how does the housing provider target and measure performance?	Core	Yes, waste management is a core element of our circular economy approach, particularly in construction, office operations, and wider facilities. The organisation is on track to meet — and in some areas exceed — its 2030 target within the ESG Strategy to send zero waste to landfill from our workplaces and divert at least 95% of waste from landfill from our development sites.							
Resource Management	C10	% of materials that are recycled and/or diverted from landfill	Enhanced	<table><tr><th>Area</th><th>% Waste Diverted from Landfill</th></tr><tr><td>Workplaces</td><td>99.1%</td></tr><tr><td>Development Sites</td><td>98.0%</td></tr></table>	Area	% Waste Diverted from Landfill	Workplaces	99.1%	Development Sites	98.0%	
Area	% Waste Diverted from Landfill										
Workplaces	99.1%										
Development Sites	98.0%										
Resource Management	C11	Does the housing provider have a strategy for water management? If so, how does the housing provider target and measure performance?	Core	Current efforts focus on strengthening water data collection to lay the groundwork for future action and strategy development. This includes working with external partners, expanding scope 3 reporting coverage, and trialling innovative technologies to identify high-usage areas. We aim to publish a strategy and set evidence-based reduction targets by 2026.							
Affordability and Security	C12	For properties that are subject to the rent regulation regime, report against one or more Affordability Metric: 1) Rent compared to median private rental sector (PRS) rent across the relevant Local Authority. 2) Rent compared to the relevant Local Housing Allowance (LHA).	Core	1) N/A 2) 66.5%							
Affordability and Security	C12	Report against both Affordability Metrics.	Enhanced	N/A							

Annex A: Sustainability Reporting
Standard for Social Housing (SRS) table

Theme	Criteria	SRS metric	Core/ Enhanced	2024/25		
Affordability and Security	C13	Number, and share, of existing homes (owned and/or managed and completed before the last financial year) allocated to: <ul style="list-style-type: none">General needs (social rent)Intermediate rentAffordable rentSupported housingHousing for older peopleLow-cost home ownershipCare homesPrivate rented sectorOther	Core	Social rent general needs housing	57,130	72.5%
				Affordable rent general needs housing	6,018	7.6%
Affordability and Security	C14	Number, and share, of new homes (owned and/or managed, and completed in the last financial year), allocated to: <ul style="list-style-type: none">General needs (social rent)Intermediate rentAffordable rentSupported housingHousing for older peopleLow-cost home ownershipCare homesPrivate rented sectorOther	Core	Social rent supported housing and housing for older people	8,349	10.6%
				Affordable rent supported housing and housing for older people	152	0.2%
Affordability and Security				Low-cost home ownership	6,324	8.0%
				Care homes	161	0.2%
Affordability and Security				Other social housing	624	0.8%
				Total regulated housing units owned and/or managed	78,758	100.0%
Affordability and Security	C14	Number homes disposed of in the last 12 months, by tenure type.	Enhanced	Social rent general needs housing	446*	19.4%
				Affordable rent general needs housing	911*	39.7%
Affordability and Security	C14	Number of homes acquired in the last 12 months, by tenure type.	Enhanced	Social rent supported housing and housing for older People	–	0.0%
				Affordable rent supported housing and housing for older people	–	0.0%
Affordability and Security	C15	How is the housing provider trying to reduce the effect of high energy costs on its residents?	Core	London affordable rent	89	3.9%
				Low-cost home ownership	496	21.6%
Affordability and Security				Care homes	–	0.0%
				Intermediate rent	88	3.8%
Affordability and Security				Private rent	15	0.7%
				Market sale	251	10.9%
Affordability and Security				Total number of new homes completed	2,296	100.0%
				*Figure includes supported housing and housing for older people.		
Affordability and Security	C14	Number homes disposed of in the last 12 months, by tenure type.	Enhanced	N/A		
Affordability and Security	C14	Number of homes acquired in the last 12 months, by tenure type.	Enhanced	N/A		
Affordability and Security	C15	How is the housing provider trying to reduce the effect of high energy costs on its residents?	Core	48% of respondents to our Customer Wellbeing Survey 2024 reported experiencing one or more of the following serious financial vulnerabilities in the last year; 24% had been unable to put the heating on when it was cold, 23% struggled with debt, 17% ran out of food and could not afford to buy more, and 16% had fallen behind on payments for their gas or electricity bills. Our National Energy support is delivered by qualified energy providers who advocate for and support Customers to save money on their energy bills, make energy efficiency changes within the home and improve relationships with their energy provider. In 2024/25, we supported 1,276 Customers through our direct support, referrals and community outreach work. We have been working more closely with our gas and electrics team to ensure our support is reaching the most vulnerable Customers.		

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Theme	Criteria	SRS metric	Core/ Enhanced	2024/25
Affordability and Security	C15	How is the housing provider trying to reduce the effect of high energy costs on its residents?	Core	<p>We refer Customers to specialist energy support through our partnerships with Green Doctors and Local Energy Advice Partnership (LEAP). Through LEAP, 221 Customers in England received home energy visits and were supported to save an average of £435 on their annual energy bills.</p> <p>We also secure funding to deliver local energy projects. 273 Customers in Edinburgh were supported with energy advice phone calls and sessions through the Big Energy Saving Network, funded by Citizens Advice. 357 Customers were supported with one-to-one energy support and Community development activities through funding from the UK Shared Prosperity Fund.</p> <p>We also refer Customers to Pocket Power, a Social Enterprise that provides advice on household bills. To date, 1,400 Customers have saved over £271,000 in utility bills through our referrals to Pocket Power.</p> <p>Our Cost-of-Living Hardship Fund distributes food and fuel vouchers to Customers in need, with almost £209,000 of vouchers distributed to almost 2,783 Customers in 2024/25. Customers who access vouchers are also offered wider support with wellbeing, training, digital inclusion, financial inclusion, furniture, energy and white goods.</p> <p>We also support Customers on gas meters to access fuel vouchers through HACT's Fuel Fund and Scottish Federation of Housing Association's Social Housing Fuel Support fund. In 2024/25, 490 Customers on pre-paid gas meters were supported with £134,000 of fuel vouchers through HACT.</p> <p>We distribute energy efficient items to our Customers to help reduce their energy costs and keep them warm. This includes radiator reflectors, draught excluders, dehumidifiers, energy efficient light bulbs and air fryers. This is provided alongside energy support, advice and webinars. In 2024/25, we provided 100 air fryers to Customers at workshops, providing energy advice and healthy eating practices. We also supported 313 Customers with energy efficiency items and advice through our holistic winter wellness initiative, supported by £15,000 of funding from the Sureserve Foundation.</p>
	C16	How does the housing provider provide security of tenure for its residents?	Core	<p>We remain committed to providing our Customers with secure, flexible tenancy options that support long term housing stability. To ensure residents can remain in their homes for as long as they choose, we continue to offer 'Assured Starter Tenancies' to our general needs Customers, one of the most secure tenancy arrangements available.</p>

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Theme	Criteria	SRS metric	Core/ Enhanced	2024/25
Building Safety and Quality	C17	Describe the condition of the housing provider's portfolio, with reference to:	Core	The below figures are for our homes across England and Scotland:
		% of homes for which all required gas safety checks have been carried out.		99.7%
		% of homes for which all required fire risk assessments have been carried out.		99.9%
		% of homes for which all required electrical safety checks have been carried out.		98.1%
	C17	% of homes for which all required asbestos management surveys or re-inspections have been carried out.	Enhanced	100%
	C17	% of homes for which all required legionella risk assessments have been carried out.	Enhanced	98.5%
	C17	% of homes for which all required communal passenger lift safety checks have been carried out.	Enhanced	97.4%
	C18	What % of the housing provider's homes meet the national housing quality standard?	Core	99.9% of our homes in England meet the Decent Homes Standard, whilst 85.8% of our homes in Scotland meet the Scottish Housing Quality Standard.
	C18	Of those which fail, what is the housing provider doing to address these failings?	Core	All DHS and SHQS failures will be addressed as a priority during the financial year. Action plans have been established for all properties failing to meet the standards to ensure they are addressed as soon as possible.
Building Safety and Quality	C18	What is the target date for bringing homes that do not meet the standard into compliance?	Enhanced	31 March 2026
	C19	How does the housing provider manage and mitigate the risk of damp and mould for its residents?	Core	<p>In preparation for the introduction of Awaab's Law in October 2025, we remain fully committed to adopting a zero tolerance, proactive, risk-based approach to damp and mould, going beyond the Housing Health and Safety Rating System (HHSRS) requirements. Our internal triage process helps us to identify cases that we classify as high-risk cases, ensuring urgent intervention where it is needed the most.</p> <p>To be classified as high risk, a case must meet one or more of the following internally established criteria:</p> <ul style="list-style-type: none">– Extent of mould growth Large affected areas (larger than a door) or mould present in multiple rooms.– Vulnerable household members Presence of young children (under 14) or individuals with respiratory conditions such as asthma or chronic obstructive pulmonary disease (COPD).– Recurring or severe issues Reports indicating persistent or worsening mould problems despite previous treatments.

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Theme	Criteria	SRS metric	Core/ Enhanced	2024/25
Building Safety and Quality	C19	How does the housing provider manage and mitigate the risk of damp and mould for its residents?	Core	In cases classified as high-risk, we immediately send an operative to carry out remedial treatment, mitigate hazards and give Customers advice on how to stay safe. This initial response enables us to assess the root cause of damp and mould for targeted action. Where required, we arrange a more detailed property survey to address the underlying cause. This proactive approach allows us to respond swiftly to potential health risks, rather than delaying intervention until a full HHSRS assessment is completed.
	C19	How many cases of damp and mould were reported in the period that required action?	Enhanced	11,108
	C19	What % of the housing providers portfolio do these homes account for?	Enhanced	16.1%
Resident Voice	C20	What are the results of the housing provider's most recent tenant satisfaction survey? How has the housing provider acted on these results?	Core	<ul style="list-style-type: none">– Overall satisfaction 58%– Satisfaction their home is well maintained 62%– Satisfaction their home is safe 69%– Satisfaction with the repairs service 64%– Satisfaction with time taken to complete repairs 55%– Satisfaction with complaints handling 24%– Satisfaction with ASB case-handling 54%– Satisfaction with the cleanliness and maintenance of communal areas 64%– Satisfaction with the landlord's contribution to their neighbourhood 51%– Listening to Customer voice and acting 56%– Keeping Customers informed 59%– Treating Customers fairly and respectfully 68% <p>We will continue to consider how we align our TSM approach within a wider performance framework, to enable us to use the insight to inform service improvement. Our Customer segmentation model enables us to understand our TSM scores (what Customers feel) through detail about what our Customers need (why and how we can improve). This combination of insight and data is informing our service improvement delivery. Please see our Managing Communities section for more detail as required.</p>
Resident Voice	C21	What arrangements are in place to enable residents to hold management to account for the provision of services?	Core	Our Group Board works closely with the National Customer Group (NCG). The NCG acts as a constructive, positive 'critical friend' to hold the Board and Executive to account, scrutinise the Group's performance and standards, ensuring Customer Voice is heard and acted upon, and challenges Places for People to achieve its aspiration to be the UK's leading Social Enterprise.

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Theme	Criteria	SRS metric	Core/ Enhanced	2024/25
Resident Voice	C22	In the last 12 months, in how many complaints has the national Ombudsman determined that maladministration took place? How have these complaints (or others) resulted in change of practice within the housing provider?	Core	<p>Of the 162 findings determined by the Housing Ombudsman, maladministration was found in 89 cases. This is a rate of 62%.</p> <p>We look at opportunities through root cause reporting and wider Ombudsman feedback to improve the services which we offer. From 2024/25, Ombudsman insight will feed into a new service improvement forum to help drive continuous improvement. We continue to take complaints very seriously and will always act upon them to make a change to the way we operate or provide services to minimise future issues.</p> <p>Aside from centralising our complaint handling processes for a better Customer experience, a recent example of how complaints drive change of practice within Places for People is the amends we have made to our ASB policy including the introduction of a revised risk assessment process for ASB following Ombudsman feedback.</p> <p>No cases proceeded to investigation by the Scottish Public Services Ombudsman (SPSO).</p>
Resident Support	C23	What are the key support services that the housing provider offers to its residents? How successful are these services in improving outcomes?	Core	<p>Our current portfolio of social impact activity is delivered through a combination of national services, partnerships with local organisations and Customer-led activities in Communities. Places for People's National Projects team offer holistic, direct support for Customers and Communities. This includes:</p> <p>Money Advice and Financial Inclusion Our Money Advice team in England and Financial Inclusion team in Scotland offer support with budgeting, benefits, signposting, referrals for debt advice, support with rent arrears and tenancy sustainment, and applying for grants. These teams help Customers access benefits that they are entitled to from the State.</p> <p>In 2024/25, 2,129 Customers in England and Scotland were supported to secure over £4.3 million in unclaimed welfare benefits, backdated payments and charitable grants. For example, we supported a Customer in England to claim Housing Benefit and Pension Credit, which secured £13,000 in additional benefits for the Customer. The Customer shared: 'I was reassured and felt supported at a time when I felt lost not knowing how I would cope financially once I became a pensioner.'</p>

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Theme	Criteria	SRS metric	Core/ Enhanced	2024/25
Resident Support	C23	What are the key support services that the housing provider offers to its residents? How successful are these services in improving outcomes?	Core	<p>Cost-of-Living Hardship Funds The Hardship Fund, set up in 2021, provides help for our Customers who have experienced a crisis, disaster or have been seriously affected by cost-of-living increases. The support is initially provided through shopping and energy vouchers as well as foodbank and pantry referrals. A referral can be made from this team to the Money Advice or Financial Inclusion services who offer budgeting, benefits advice and support, and referrals to debt advice organisations, or to our welfare support team.</p> <p>In 2024/25, 2,783 Customers received £209,000 of emergency food and fuel vouchers. The Cost of Living Fund also helped Customers to sustain their tenancies with over £350,000 of payments to rent accounts for Customers facing significant financial challenges and £450,000 in service charge relief for our affordable housing Customers.</p> <p>Furniture We support Customers by gifting essential furniture and white goods or connecting Customers to funding from external organisations. In 2024/25, 902 Customers were supported with furniture items, grants and signposting to our network of local charities and Social Enterprises. We developed a new partnership in October with Furlong Flooring and Designer Carpets and have since provided over 70 households in Lancashire with flooring, valued at an average of £500 per household.</p> <p>We are also working with charities, including Mustard Tree and Emmaus to refurbish furniture from our void properties and provide support to projects, such as Gift92, Fresh Start and the Furniture Reuse Project delivered from our SPACE centre in Edinburgh. 100 Customers received air fryers, supported by a grant from Sureserve Foundation.</p> <p>Energy We support our Customers to save money on their energy bills, making efficiency changes within the home. In 2024/25, 1,276 Customers were supported to reduce their energy debt in England and Scotland, including direct support, community outreach and referrals to LEAP, Green Doctors and Wise.</p>

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Standard for Social Housing (SRS) table

Theme	Criteria	SRS metric	Core/ Enhanced	2024/25
Resident Support	C23	What are the key support services that the housing provider offers to its residents? How successful are these services in improving outcomes?	Core	<p>Digital empowerment We help to bridge the digital divide, supporting Customers to get online, gifting digital devices and arranging access to IT training to help them to do so. In 2024/25, 806 Customers received digital empowerment support, a 44% increase on the previous year. This included gifting 710 Vodafone SIM cards, 132 laptops and devices and 234 phones to help Customers get online. We formed a new partnership with Computers4Charity to purchase refurbished kit, minimising e-waste and improving the quality of devices. We supported Customers to save over £20,000 by switching broadband providers and £8,000 by switching to cheaper broadband tariffs through referring Customers to Pocket Power. We can also now directly refer Customers to social tariffs through Vodafone, which can save up to £200 per year on broadband bills.</p> <p>We partner with organisations, such as AbilityNet, who offer digital workshops in our supported housing schemes and one-to-one basic IT training for Customers across the UK who are over 55 or have a disability. The workshops cover a range of digital skills, including setting up online accounts and online safety workshops. With additional funding from Places Foundation, we held a dedicated digital inclusion day at Hunniball Court in Preston, where 12 Customers received a tablet, digital training and support from a British Sign Language (BSL) interpreter.</p> <p>Wellbeing support and retirement living strategy Our wellbeing service connects Customers with practical advice, activities and programmes of support local to them to improve and maintain good health and wellbeing. In 2024/25, 1,274 Customers were supported with practical wellbeing advice, social activities and support, including befriending and signposting to local services. This includes delivering wellbeing events for 600 Customers, which included chair-based exercise in our Retirement Living schemes.</p> <p>Our Retirement Living services focuses on older Customers living in schemes who are looking to get more from their retirement. This includes referrals and signposting to local or national charities, support to access local medical services, crisis team support, befriending services, coordinating and facilitating social activities and events and delivering chair-based exercise classes. In 2024/25 Shapeline Befriending Service supported over 200 Customers with regular telephone calls to reduce social isolation. We also formed a new partnership with Good Gym, an organisation that encourages volunteers to become more active whilst doing good for their local Communities and can now refer tasks to be completed for our over 55 Customers.</p>

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Standard for Social Housing (SRS) table

Theme	Criteria	SRS metric	Core/ Enhanced	2024/25
Resident Support	C23	What are the key support services that the housing provider offers to its residents?	Core	Employability, skills and training We provide advice and guidance to Customers looking for employment, those learning new skills or accessing training. We aim to support all Customers, whether they are already employed, retraining, or at the very beginning of their journey and seeking to build confidence before entering the job market. We also assist Customers by supporting them to apply for bursaries, training courses and refer them to free job coaching through Business in the Community. In 2025/26, we delivered six employability sessions in the Community, including CV writing workshops, careers advice sessions and job clubs. We are working closely with the Talent Acquisition team to set up a talent pool to enable us to contact Customers and created a toolkit, which will provide essential tips and advice for job searching. Early Tenancy Money Advice Our early tenancy specialists support Customers setting up bills and utilities, helping Customers access local medical support, encouraging Customers to become part of their Community, providing information on Local Authority contacts, providing starter packs or basic furniture or kitchen items, and connecting Customers to relevant support networks. In 2024/25, 617 Customers were supported with early tenancy advice, including flooring support and furniture. The service was set up in September 2023 and was incorporated into our Money Advice team in October 2024 to ensure that our most vulnerable Customers receive the correct benefits and income from the start of their tenancy. Additionally, we now provide Customers fleeing domestic abuse, care leavers and people in temporary accommodation with dedicated £500 furniture support vouchers.
		How successful are these services in improving outcomes?		
Placemaking	C24	Describe the housing provider's community investment activities, and how the housing provider is contributing to positive neighbourhood outcomes for the communities in which its homes are located.	Core	<p>Our Community Investment Fund provides around £1 million each year to charities and projects that benefit our Customers. More than 70,000 people have been supported through our Community Investment Fund, including our smaller Community Connector grants. Over 300 projects have benefitted from funding or our ongoing support in the past year, including Community centres, employment hubs and social activities and clean up days in our schemes.</p> <p>In 2024/25, we delivered over £400,000 in grants to over 55 Community projects through two rounds of our Places Foundation Impact Fund. These projects reached over 17,500 people across the UK.</p>

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Theme	Criteria	SRS metric	Core/ Enhanced	2024/25
Placemaking	C24	Describe the housing provider's community investment activities, and how the housing provider is contributing to positive neighbourhood outcomes for the communities in which its homes are located.	Core	<p>Examples of projects funded include Learn, Grow and Nourish, delivered at St Ann's Community Allotments in Nottingham, which aims to tackle food poverty, provide volunteer opportunities and help the Community to develop new skills, including City and Guild qualifications. The Community kitchen at the allotment is now providing 400 more meals for 100 local people, helping to reduce food poverty.</p> <p>As a major house builder, how and where we build has the potential to dramatically improve outcomes for our Communities. That's why it is important to us that we are not just building homes, but that we create Thriving Communities. We do this by focusing on three areas: Social Mobility, Thriving Communities, and Homes for Life.</p> <p>Social Mobility In 2024/25 we have delivered more social value within our supply chain including 63 apprentices, 225 into work who were previously unemployed and 18 work placements. We have also carried out a number of school and Community engagement events including attending career fairs, school engagement and site tours, as well as initiatives supporting a more diverse workforce and women into construction. We have delivered almost 2,000 hours of volunteering, and generated through fundraising, donations and grants, over £300,000 for local charities and Communities.</p> <p>Thriving Communities In 2024/25 PfP Developments built and occupied 1922 new family homes across England and Scotland including 1,764 affordable homes in a variety of tenures, directly meeting local housing need and creating sustainable mixed tenure Communities.</p> <p>Through careful planning, we ensure that new infrastructure, amenities and public spaces are delivered in a way that supports Communities to truly thrive and we're dedicated to environmentally conscious landscape-led design. We have engaged our Communities and stakeholders in placemaking including at Gilston Park Estate and have successful meanwhile uses at Chapelton and East Wick and Sweetwater which are providing a focal point and heart to new Communities as well as offering affordable start up space for local businesses and Community groups.</p> <p>Please refer to page 44 of the report for specific placemaking case studies.</p> <p>Homes for Life In Scotland, all our affordable homes meet the Housing for Varying Needs standards. In England, 7 of our 10 affordable house types are already M4(2) compliant. We continue to adapt our designs to meet Future Homes Standards. This year we have also created new design criteria for integration into our standard house types to ensure that our homes really are Homes for Life.</p>

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Theme	Criteria	SRS metric	Core/ Enhanced	2024/25
Placemaking	C24	Social Value calculations (including monetisation) of placemaking activities.	Enhanced	<p>In 2024/25, we delivered £550.5 million in social value across the Enterprise, against a target of £374 million, due to an increase in our activities, measurement capabilities and understanding of our impact. This includes £349.7 million generated by our housing and developments business, £160.6 million from our leisure business and £40.2 million from our social impact initiatives.</p> <p>For the first time this year we have monetised the social value across Places for People Developments. Through building and occupying 1,922 new family homes, including 318 social rented homes, we have generated:</p> <ul style="list-style-type: none">– £63 million in social impact, measured through HACT's UK Built Environment Bank– An additional £111 million in benefits from building 318 social rented homes including reduced homelessness, crime, health hazards, higher employment and better life chances for children– £79 million in wider social economic benefits including s106 and CIL contributions, tax revenue and increased local spending. <p>We also measured an additional £68 million through our merger with Origin Housing.</p>
Structure and Governance	C25	Is the housing provider registered with the national regulator of social housing?	Core	Places for People Group Limited is a registered provider of social housing in England and is regulated by the Regulator of Social Housing (L4236). In Scotland, the Scottish Housing Regulator regulates the activities of Castle Rock Edinvar Housing Association Limited (trading as Places for People Scotland).
Structure and Governance	C26	What is the housing provider's most recent regulatory grading/status?	Core	In March 2025, the Regulator of Social Housing refreshed its assessment of Places for People Group's compliance with the Governance and Financial Viability Standard of the Regulatory Framework, via a Regulatory Inspection. Places for People retained the highest rating of G1 rating for Governance and V2 rating for Financial Viability, both of which are compliant ratings. We were awarded our first Consumer Standards rating of C1.
Structure and Governance	C27	Which Code of Governance does the housing provider follow, if any?	Core	Places for People Group voluntarily adopts the UK Corporate Governance Code. Places for People Group merged with the for-profit registered provider, Origin Housing, on 16 April 2024 which has adopted the 2020 National Housing Federation Code of Governance.
Structure and Governance	C28	Is the housing provider a Not-for-Profit? If not, who is the largest shareholder, what is their % of economic ownership and what % of voting rights do they control?	Core	<p>Yes. Places for People Group Limited is a not-for profit company limited by guarantee with no external shareholders.</p> <p>N/A</p>

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Theme	Criteria	SRS metric	Core/ Enhanced	2024/25
Structure and Governance	C29	Explain how the housing provider's Board manages ESG risks.	Core	<p>The Board is responsible for the Group's system of internal control. This has been designed to manage, and mitigate as far as possible, the risk of any failure to meet business objectives. It can only provide reasonable assurance — not absolute assurance — against material misstatement or loss. The Board's approach to risk management is supported by a structured assurance framework which includes the Audit & Risk Committee.</p> <p>The Board has an ongoing process to identify, evaluate and manage the significant risks faced by the Group. This was in place throughout the financial year and up to the approval date of the financial statements. The Group's Risk Management Framework is supported by a 'three lines of defence' assurance model, a risk-based internal audit and assurance mapping.</p> <p>Each year, we strengthen how we manage ESG risks — identifying and addressing them at an early stage. By embedding them within our Group Risk Management Framework, we maintain clear oversight and work closely with teams across the Group to put effective mitigations in place. This helps us to respond proactively and support responsible decision-making across the Group. For more information on how the Group manages risks, at operational and at Board level, please see (link to Annual Report risk section). You can also find our detailed approach to climate risk within the Annual Report.</p>
Structure and Governance	C29	Are ESG risks incorporated into the housing provider's risk register?	Core	Yes, ESG risks form an integral part of the overall Group risk management process. The ESG and Risk team have worked together to identify ESG risks across the business and continue to manage them through the Group Risk 360 digital platform.
Structure and Governance	C29	Is the housing provider required to report against TCFD? If yes, is the housing provider doing so?	Enhanced	<p>We fall within the scope of UK's mandatory climate-related financial disclosure requirements.</p> <p>Please refer to our Annual Report.</p>
Structure and Governance	C30	Has the housing provider been subject to any adverse regulatory findings in the last 12 months (data protection breaches, bribery, money laundering, HSE breaches etc.) that resulted in enforcement or other equivalent action?	Core	No
Structure and Governance	C30	If yes, describe.	Enhanced	N/A – no adverse regulatory findings.

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Theme	Criteria	SRS metric	Core/ Enhanced	2024/25
Board and Trustees	C31	How does the housing provider ensure it gets input from a diverse range of People into its governance processes?	Core	The Group Board works closely with the National Customer Group (NCG). The National Customer Group has a crucial governance role at Places for People. Its role is to hold the Board and Executive to account, scrutinise Places For People's performance and standards, ensure the Customer Voice is heard, and acted upon, and to challenge Places for People to achieve its aspiration to be the UK's leading Social Enterprise. It is a constructive, positive and 'critical friend' of all Customer activities from the homes, places and Communities we provide to the services we deliver. The Memorandum of Understanding between the Places for People Group Board and the NCG demonstrates the central nature of the role of Customers in the governance of Places for People. This is further supported by a Terms of Reference which provide guidance for how the NCG will perform its role and contribute to the wider engagement with Customers across the Group.
		Does the housing provider consider resident voice at the board and senior management level?		At Places for People, we have a clear plan in place to support our EDI ambitions at Board level, aligned to our three-year Equality, Diversity and Inclusion Strategy, now in its second year. By analysing our People data and demographics, we recognise that minority groups remain under-represented at senior levels. In response, we have set aspirational targets to help drive meaningful change. We currently operate a direct sourcing model, which allows us the flexibility to continuously evolve our recruitment approach to attract and engage more diverse talent. We recognise the value and strength that comes from having Board members with broad and varied life experiences, and we remain committed to creating an inclusive leadership culture that reflects the Communities we serve.
Board and Trustees	C32	What % of the housing provider's Board have turned over in the last two years?	Core	25% 8% 0% 17% 55 years 4.5 years
		What % of the housing provider's Senior Management Team have turned over in the last two years?		As of 30 April 2025 – 20% increase SLT Unenforced Turnover: 6.4% Board Turnover: 8.7%
Board and Trustees	C33	Number of board members on the housing provider's Audit Committee with recent and relevant financial experience.	Core	The chair of the Audit and Risk Committee is a qualified accountant and all Board members, all of whom are non-executive directors, have recent and relevant financial experience.
Board and Trustees	C34	What % of the housing provider's board are non-executive directors?	Core	As of 1 March 2025, 75% of the Group's Board are non-executive directors.
Board and Trustees	C35	Has a succession plan been provided to the housing provider's board in the last 12 months?	Core	Yes

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Theme	Criteria	SRS metric	Core/ Enhanced	2024/25
Board and Trustees	C36	For how many years has the housing provider's current external audit partner been responsible for auditing the accounts?	Core	2 years
Board and Trustees	C37	When was the housing provider's last independently-run board-effectiveness review?	Core	This was carried out during Autumn 2024 and delivered in Spring 2025.
Board and Trustees	C38	How does the housing provider handle conflicts of interest at the board?	Core	Places for People Group Board reviews and approves its Conflicts of Interest Policy once every three years, with the most recent taking place in January 2025. The policy applies to Board and Committee members, whether in an executive or non-executive capacity, and to Colleagues. The aim of the policy is to protect both Places for People Group and individual Board and Committee members and Colleagues from real or perceived impropriety. The policy states that Board and Committee members and employees must take all reasonable steps to ensure that no undeclared conflict of interest arises, or could reasonably be perceived to arise, between their duties at Places for People Group and their personal interests, financial or otherwise, and that no related party transaction takes place where any conflict of interest has not been declared and appropriately managed. Statutory directors are required to declare at each meeting any new conflicts of interests and/or conflicts in the business being considered at the meeting. Board and Committee members and Colleagues must also register all relevant interests in accordance with the appropriate policy and must disclose any actual or potential conflict of interest in a matter before becoming involved in that matter. Places for People maintains registers of the interests of its Board and Committee members and their close family members. These detail their employment or directorship of a company, positions of public responsibility or membership of other organisations (including housing associations) which might have a bearing on Places for People Group's work. These may also detail other declared interests creating a potential conflict of interest. It is the responsibility of individuals to advise the Group Company Secretary in the event of any changes in interests or personal circumstances.
Staff Wellbeing	C39	Does the housing provider pay the Real Living Wage?	Core	Yes
Staff Wellbeing	C40	What is the housing provider's median gender pay gap?	Core	-0.9%
Staff Wellbeing	C41	What is the housing provider's CEO: median-worker pay ratio?	Core	23:1 (25th percentile) 17:1 (50th percentile) 13:1 (75th percentile)

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Theme	Criteria	SRS metric	Core/ Enhanced	2024/25
Staff Wellbeing	C42	How is the housing provider ensuring equality, diversity and inclusion (EDI) is promoted across its staff?	Core	<p>All Colleagues are required to complete a mandatory annual EDI e-learning compliance module. As of April 2025, the completion rate was 90%</p> <p>In addition, all Flight Path programmes (our internal leadership development programme) have an EDI module and EDI is covered as part of the One Community induction for all new recruits.</p> <p>EDI is championed by our six Inclusion & Belonging Colleague Communities: Cultural Diversity, Parents and Carers, Mental Health, Dis-Ability, Gender and LGBTQ+, which any Colleague is able to join. The groups provide a supportive forum for Colleagues and assist with awareness, education and celebrating events as well as provide input into the development and enhancement of Company policy and process.</p>
Staff Wellbeing	C43	How does the housing provider support the physical and mental health of its staff?	Core	<p>We have a number of resources including the Mental Health Inclusion and Belonging group (one of the six groups mentioned above). Our Wellbeing Hub is a one stop shop for all of our wellbeing resources for all Colleagues and managers to access. Four 'Taking care of Me' campaigns run every year. The first took place in February 2025 and the next will have taken place in July 2025, with a focus on financial awareness and wellbeing. Free Places Leisure membership is available to all Colleagues as well as access to an Employee Assistance Programme provision. We have recently trained 12 internal Mental Health First Aid instructors, who are in turn training mental health first aid to Colleagues across the organisation.</p>
Staff Wellbeing	C44	<p>How does the housing provider support the professional development of its staff?</p> <p>What % of employees have received qualification(s) that are relevant for their professional development within the reporting period?</p> <p>% of employees split by demographic.</p>	Core	<p>We launched PfP Thrive in September 2024, a Department for Education accredited facility that delivered professional qualifications for both its existing Colleagues and those across the housing sector. PfP Thrive has two sites across the country (Preston and Derby) and facilitates apprenticeships, future and green skills and professional development training courses.</p> <p>Our internal leadership development framework, Flight Path, helps Colleagues grow their skills, knowledge and behaviours and plan their next steps within Places for People. It's designed to build confidence, support career progression, and ensure everyone is working towards shared goals.</p> <p>We also encourage our People to enrol on a wide range of apprenticeships available, alongside engaging in additional development materials including our online learning and development platform Places Academy, which hosts a range of podcasts and livestreams across a range of topics and LinkedIn learning courses for professional and personal growth.</p> <p>We do not currently report professional development data split by demographic.</p>

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Theme	Criteria	SRS metric	Core/ Enhanced	2024/25
Supply Chain	C45	<p>How is social value creation considered when the housing provider is procuring goods and services?</p> <p>What measures are in place to monitor the delivery of this Social Value?</p>	Core	<p>Our supply chain is a huge source of social value, with opportunities to improve Customer wellbeing through financial and non-financial outcomes. Since the Public Services (Social Value) Act 2012, all public bodies must include social value considerations in contracts. This is further endorsed by the UK Government as best practice and reinforced through policy objectives set out in the National Procurement Policy Statement (NPPS) under the Procurement Act 2023. Places Impact and Group Procurement have embedded social value commitments into contracts by securing them through the tender process and will continue to do so as we align our activities with the Procurement Act 2023. This includes the implementation of a new procurement strategy document template that will ensure the consideration of ESG opportunities for all new requirements.</p> <p>When awarding contracts and selecting supply chain partners, our Group Procurement and Social Value team collaborate to ensure social value is integrated into our procurement strategy. Each tender includes at least one social value question which is evaluated by our Social Value Colleagues.</p> <p>Prospective supply chain partners are asked to consider our definition of social value and commit to either: measurable and defined commitments which correspond to the Group's priority social value themes, or a social value levy based on a percentage of contract turnover.</p> <p>The Group identifies its social value priority themes in the following terms:</p> <ul style="list-style-type: none">- Building strong and resilient Communities- Supporting better health and wellbeing- Sustaining tenancies, strengthening financial and digital inclusion- Providing opportunities to access education and employment <p>Upon successful award of a contract, our Social Value team develops a direct relationship with the awarded supply chain partners for the duration of the contract to support and monitor the delivery of all social value commitments made during the procurement process or otherwise.</p> <p>More recently this year, Group Procurement have also established a Responsible Sourcing Working Group and through this collaboration with key stakeholders, including the Social Value team, we proactively share a pipeline of procurement projects. This provides the opportunity for joint review and earlier identification of procurement projects where there is scope for Social Value generation.</p>
Supply Chain	C45	What is the relative weighting of Social Value considerations in procurement policies?	Enhanced	<p>All tender weightings are considered and determined on a case-by-case basis since they must be proportionate and relative to each individual project however, the weighting for social value criterion can vary from around 5% up to 10% but on average it typically forms 7% of a tender project.</p>

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Theme	Criteria	SRS metric	Core/ Enhanced	2024/25
Supply Chain	C45	How much Social Value has been delivered from the housing provider's supply chain in the last 12 months?	Enhanced	£426,167.77 across the supply chain which operates alongside our social housing function.
Supply Chain	C46	How is sustainability considered when the housing provider is procuring goods and services? What measures are in place to monitor the sustainability of the supply chain when procuring goods and services?	Core	<p>We take our responsibility to minimise the environmental impacts of our procurement activity seriously and have begun to reflect this through the inclusion of environmental sustainability criterion in regulated procurement projects.</p> <p>The importance of this is further endorsed by the UK Government and specifically through new policy objectives set out in the National Procurement Policy Statement (NPPS) under the Procurement Act 2023. The ESG team and Group Procurement are continually working to grow sustainability commitments achieved via relevant contracts by securing them through the tender process and will continue to do so as we align our activities with the Procurement Act 2023. This includes the implementation of a new procurement strategy document template that will ensure the consideration of ESG opportunities for all new requirements.</p> <p>The Group Procurement team are increasingly collaborating with the ESG team when awarding contracts and selecting supply chain partners, to ensure environmental sustainability is integrated into our procurement strategy wherever it is applicable. When doing this, the tender includes at least one sustainability question which is evaluated by our ESG Colleagues.</p> <p>Prospective supply chain partners are asked to consider our environmental sustainability strategic objectives and demonstrate how their organisation meets the Group's priority environmental sustainability themes which are as follows:</p> <ul style="list-style-type: none">– Carbon emissions– Climate resilience– Nature and biodiversity– Sustainable resource management– Getting ourselves there <p>The Group Procurement team supports initiatives across Places for People to facilitate the environmental sustainability strategies of relevant business areas. Once a contract is awarded, in conjunction with key internal stakeholders, we work with supply chain partners to generate further efficiencies from their processes and make improvements to the specifications of goods and/or services supplied. This includes seeking out and assessing the costs and benefits of more sustainable and environmentally preferable goods and services as alternatives. In some cases, Group Procurement instigate initiatives under key strategic contracts to present more sustainable and environmentally preferable options to the Group where no specific direction has been received from the business or key internal stakeholders for the relevant goods/services.</p>

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Theme	Criteria	SRS metric	Core/ Enhanced	2024/25
Supply Chain	C46	How is sustainability considered when the housing provider is procuring goods and services? What measures are in place to monitor the sustainability of the supply chain when procuring goods and services?	Core	More recently this year, Group Procurement have also established a Responsible Sourcing Working Group and through this collaboration with key stakeholders, including the ESG team, we proactively share a pipeline of procurement projects. This provides further opportunity for joint review and earlier identification of procurement projects where there is scope to positively influence the environmental sustainability impact of the goods and/or services to be supplied.
Supply Chain	C46	What is the relative weighting of environmental impact considerations in procurement policies?	Enhanced	All tender weightings are considered and determined on a case-by-case basis since they must be proportionate and relative to each individual project. However, as we increase the inclusion of criterion and therefore weightings for environmental sustainability in tenders, it is expected to vary from around 5% upwards. On average, it has typically formed around 5% of a tender project in projects where it has been included to date.
Supply Chain	C46	How does the housing provider monitor supply chain risks, and what initiatives has the housing provider taken to drive higher sustainability performance across its supply chain?	Enhanced	<p>The establishment of the Responsible Sourcing Working Group and our ongoing work to develop a Sustainable Procurement Framework, alongside a comprehensive review of business requirements across the Group's supply chain, reflects our proactive commitment to building a more diverse, sustainable supply chain that delivers lasting social value to our Customers and Communities.</p> <p>Our Supply Chain Code of Conduct evidences our commitment to act ethically and with integrity throughout our business relationships and all supply chain partners, no matter how long-standing, are required to abide by this. The Procurement team ensures the Code of Conduct is regularly reviewed and updated to clearly outline our objectives and how we will work collaboratively with our supply chain partners to actively identify and manage collective risks, including those related to environmental sustainability and slavery and exploitation in our supply chains. The code sets out the main principles, standards, and ethical practices that we expect all supply chain partners to follow on a range of themes, including (amongst others) those related to environmental issues, social value, and the requirements of the Modern Slavery Act 2015 and includes a mechanism for suppliers to report any instances or issues regarding modern slavery via the Places for People Safeguarding Team.</p> <p>We publish the Code of Conduct through our online channels to ensure that all supply chain partners are aware of our expectations. As part of a selection questionnaire when tendering, adherence to the code is a mandatory requirement for any new supply chain partners working for the Group. To learn more about our Code of Conduct, please see our website.</p>

Glossary

Awaab’s law: A provision within the Social Housing (Regulation) Act (2023) mandating that landlords address reported hazards in social housing within a specified time frame to protect tenant health. To be implemented from 27 October 2025.

Backwashing systems: Mechanical filtration cleaning systems that reverse water flow through pool filters to remove trapped debris, maintaining water quality and system efficiency.

Because Community Matters Strategy: Places for People’s approach to creating thriving, resilient Communities by focusing on affordable housing, Community engagement, and long-term sustainability.

Biodiversity Net Gain (BNG): A planning and land management approach that aims to improve the natural environment through development. New developments in England must deliver a minimum of 10% uplift in biodiversity by law under the Environment Act 2021.

Biodiversity: The variety of living organisms in an area, forming an ecosystem.

Capital improvements: Significant investments made to enhance the physical condition, safety, functionality, or energy efficiency of a property or asset, providing long-term benefits and increasing its overall value or useful life.

Consumer Regulation Rating: Evaluates the provider’s performance in delivering services to tenants and residents, including repairs, complaints handling, and tenant engagement.

Carbon footprint: The total greenhouse gas emissions directly or indirectly attributable to an entity.

Carbon emission scopes 1,2 and 3:

- **Scope 1:** Direct emissions from owned or controlled sources such as company vehicles or on-site fuel combustion.
- **Scope 2:** Indirect emissions from the generation of purchased electricity.
- **Scope 3:** All other indirect emissions that occur in the value chain such as purchased goods and services, business travel, and waste disposal.

Circular economy: A regenerative model emphasising reuse, repair, recycling, and waste minimisation.

Climate risk assessment: A process to identify and evaluate potential risks and impacts of climate change, such as extreme weather, flooding, or temperature shifts.

Climate transition plan: An organisation’s time-bound action plan to reduce its greenhouse gas emissions and transition to a low carbon economy.

Climate-related Financial Disclosure: Regulatorily required or voluntary disclosure setting out the organisation’s strategic framework and approach for managing climate-related risks and opportunities.

Communities: The people, places, and networks connected to our homes, leisure centres, and shared spaces.

Consumer Price Index: An economic indicator measuring the average change in prices over time for a basket of goods and services.

Customer Effort Score (CES): A transactional Customer experience metric that measures the ease with which Customers can use a product or service, resolve a support issue, or find the information that they need.

Customers: Those living in properties we own and manage, members and clients of our leisure centres, and all others we support and serve across the nation.

Decarbonisation glidepath: Our roadmap to 2030 which brings together all retrofit activity into one place, including our planned investment and government-funded programme, and will help us target the right improvements in the right places and drive down emissions over time.

Decarbonisation: The process of reducing carbon emissions to mitigate climate change.

Decent Homes Standard (DHS): A regulatory standard that sets minimum quality requirements for social housing in England. It ensures homes are safe, energy efficient, and in good condition.

Electric Vehicles: Vehicles powered by electricity stored in batteries rather than by traditional internal combustion engines that burn fossil fuels.

Embodied carbon: Carbon emissions emitted by making and transporting building materials, and by constructing, maintaining, and eventually demolishing a building.

Employee Engagement Index: An index created by Great Place To Work that measures perceptions of Employee Engagement in the annual engagement survey.

ESG Strategy: Places for People’s first ESG Strategy published in December 2024, setting out targets and ambitions for a range of environmental, social and governance topics.

ESG: A set of standards, disclosures and approaches measuring and advancing an organisation’s impact against Environmental, Social and Governance measures.

Flight Path: Our internal leadership development programme, designed to help Colleagues grow their skills, knowledge and behaviours and plan their next steps within Places for People.

Financial Viability Rating: Assesses the financial health and resilience of a provider to meet its current and future obligations.

Future Homes Standard: A standard that will be embedded into Building Regulations, aiming to ensure all new homes in England are highly energy-efficient, use low-carbon heating, and are net zero-ready by 2025.

Glossary

Gender pay gap: The difference in average earnings between male and female employees in an organisation.

Glassdoor rating: Rating from the Glassdoor website, reflecting how current and former staff rate their overall experience, including workplace culture, management, benefits and work-life balance.

Governance Rating: Reflects how well a social housing provider’s governance arrangements meet regulatory standards.

Great Place To Work: Places for People’s engagement survey provider.

Green skills: Skills necessary for jobs supporting the transition to a sustainable, low carbon economy such as building retrofit and electric vehicle maintenance.

Greenhouse gas emissions: Gases, such as carbon dioxide and methane, that trap heat in the atmosphere and contribute to global warming.

Green tariffs: Electricity price plans offered by energy suppliers that guarantee some or all of the electricity you buy is matched by energy from renewable sources like wind, solar, or hydropower.

Group: Places for People as a holistic organisation, including our social housing operations, development arm, leisure centres and various property management functions.

Housing for Varying Needs Standards: A set of standards that help house designers create homes that are suitable for People with different abilities and needs.

Housing Health and Safety Rating System (HHSRS): A risk-based evaluation tool used in England and Wales to assess potential hazards in residential properties. It helps identify and address health and safety risks.

Housing Ombudsman: An independent service that investigates complaints from tenants, leaseholders, and homeowners about registered landlords and managing agents in England.

Inclusive Index score: An internal Places for People constructed index taken from the annual engagement survey, that measures perceptions of inclusion by Places for People Colleagues.

Internet of Things devices: Physical objects embedded with sensors and software that connect to the internet to collect and share data.

Life assurance: An employer-provided benefit that pays a tax-free lump sum to an employee’s chosen beneficiary if the employee dies whilst employed.

Litres per person per day (lpppd): A water consumption benchmark used in building regulations to promote water efficiency in new homes.

Local Housing Allowance: A calculation that determines how much housing benefit a person can receive when renting from a private landlord.

Maladministration: Poor or unacceptable administrative actions by public bodies that result in injustice or hardship, including unfairness, bias, neglect, delay, incompetence, incorrect procedures, or failure to provide information.

Mean hourly pay gap: The difference between the average hourly earnings of men and women in an organisation, expressed as a percentage of men’s average pay.

Median hourly pay gap: The difference between the midpoint hourly pay of men and women in an organisation, expressed as a percentage of men’s median pay.

Modern Methods of Construction (MMC): A variety of building techniques that are more efficient, effective and sustainable than traditional construction methods.

Net Promoter Score (NPS): A customer or tenant satisfaction metric that measures how likely people are to recommend an organisation, product, or service to others.

Net zero: A balance between greenhouse gas emissions produced and removed from the atmosphere, resulting in no net increase in atmospheric carbon dioxide.

New Build Heat Standard: Scottish regulation mandating low-carbon heating systems in new homes from 2024.

Passivhaus: A rigorous standard for energy-efficient buildings focusing on reducing heating and cooling needs.

People Promises: Places for People’s guiding vision and values that empower all Colleagues to act, make decisions, and contribute positively to the organisation’s goals.

People: Places for People Colleagues.

PfP Thrive: Our Department for Education-accredited training facility, aiming to address critical skills shortages in the UK housing and construction sectors.

Placemaking: A collaborative process to design and improve public spaces, creating vibrant, inclusive, and sustainable places that reflect a Community’s needs and identity.

Procurement Act 2023: Legislation promoting sustainable and ethical practices in public sector procurement processes.

Real living wage: A voluntary UK wage benchmark based on actual living costs, exceeding the legal minimum wage.

Retrofit: Upgrading existing buildings with energy-efficient technologies and materials to reduce energy consumption and carbon emissions.

Right to Buy: A UK policy that allows eligible council tenants to purchase their homes at a discount.

Scottish Housing Quality Standard (SHQS): A regulatory standard that sets the minimum quality requirements for social housing in Scotland. It ensures homes are safe, energy efficient, and in good condition.

Service charge: Fees charged to tenants or leaseholders to cover communal or property management costs.

Glossary

Social Enterprise: An organisation that uses its profits to tackle social or environmental issues.

Social Housing Quality Framework (SHQF): A framework defining standards for the quality and sustainability of social housing.

Social Mobility Employer Index: An external annual ranking that assesses and benchmarks UK employers on their efforts to improve social mobility within their organisations. It evaluates how well employers are attracting, recruiting, and progressing talent from diverse socioeconomic backgrounds. The index is a creation of the Social Mobility Foundation and provides insights and feedback to help employers improve their practices.

Social mobility: The ability for individuals to improve their socio-economic status through education, employment, or other means.

Social Value Act 2012: UK legislation encouraging public bodies to consider social, environmental, and economic impacts when procuring services.

Social value: The value that an organisation brings to a Community, economy, or environment beyond the cost of goods and services.

Solar PV: Technology that generates electricity from sunlight using photovoltaic panels, typically installed on rooftops or land, contributing to renewable energy supply and lower carbon emissions.

Streamlined Energy and Carbon Reporting (SECR): A UK legislative requirement for in-scope organisations to report energy use and carbon emissions.

Supplier Code of Conduct: A framework outlining Places for People’s main principles, standards, and ethical practices that we expect all our suppliers to follow.

Sustainability label: Indicates the application of environmental and/or social standards, which is verified through a Second Party Opinion (SPO). The label provides stakeholders comfort about the reduced environmental impact or ethical production practices, encouraging more sustainable choices whilst assisting in tackling greenwashing.

Sustainable Finance Framework (SFF): A mechanism to promote consistency, transparency, and accountability in sustainable finance practices, assisting financial institutions, investors, and companies in integrating ESG considerations into decision-making processes.

The Annual Return on the Charter (ARC): A mandatory requirement specific to Scotland. It mandates that all social housing landlords in Scotland submit an annual report detailing their performance against the standards and outcomes set out in the Scottish Social Housing Charter.

United Nations Sustainable Development Goals (SDGs): A global framework of 17 goals to achieve a more sustainable future for all.

Wellbeing Index score (Colleague): An index created by Great Place To Work that measures perceptions of Wellbeing by Places for People Colleagues in the annual engagement survey.

Wellbeing index (Customer): A structured tool designed to assess and monitor the quality of life and wellbeing of residents, considering both individual and community-level factors.

Whole life carbon assessment: A method for measuring the total carbon emissions associated with a building or infrastructure over its entire lifespan.

Whole life carbon: Carbon emissions from the entire life cycle of a building including materials, construction, use, demolition and disposal.

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