

Customer Annual Report 2024-25



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Thank you to all the customers and Customer Influence Panel members who completed our survey about last year's report and what was important to focus on in this one.

Welcome

Hello – I'm Jackie Dunn, Chair of SNG's Customer Influence Panel (CIP) and a customer from the New Forest in Hampshire.

The CIP was set up in late 2024 to influence and scrutinise SNG's performance, strategies and policies. Along with the resident Scrutiny Panel, we help hold the organisation to account and make sure the perspective of customers is at the heart of decisions.

As part of this, we receive regular performance updates at our panel meetings and monitor how SNG's doing against the Regulator of Social Housing's Tenant Satisfaction Measures (or TSMs). This year saw some of those measures and services improve – such as satisfaction with repairs and how quickly complaints are responded to – but both these areas are ones where senior staff know that more still needs to be done.

This annual report tells you more about SNG's performance from 1 April 2024 to 31 March 2025. We also asked for this year's report to include more about some of SNG's targets and how it compares with other housing providers, as well as extra information about things like its locality areas and how it maintains and improves existing homes. You'll also find a glossary at the back of this report, which explains the common housing association terms we use and helps make the information easier to understand.

As a Panel, we'll continue to focus on making sure SNG provides the very best services and support for all its customers.

We hope this report gives you some more insight but please do get involved: give your feedback on surveys, join the digital customer community on [Engage.sng.org.uk](https://engage.sng.org.uk), apply to join a panel or get in touch with SNG if there are support services you might benefit from.

Jackie Dunn



Jackie Dunn, Chair,
SNG Customer Influence Panel

Find out more about the [Customer Influence Panel and Scrutiny Panel](#), and what we do

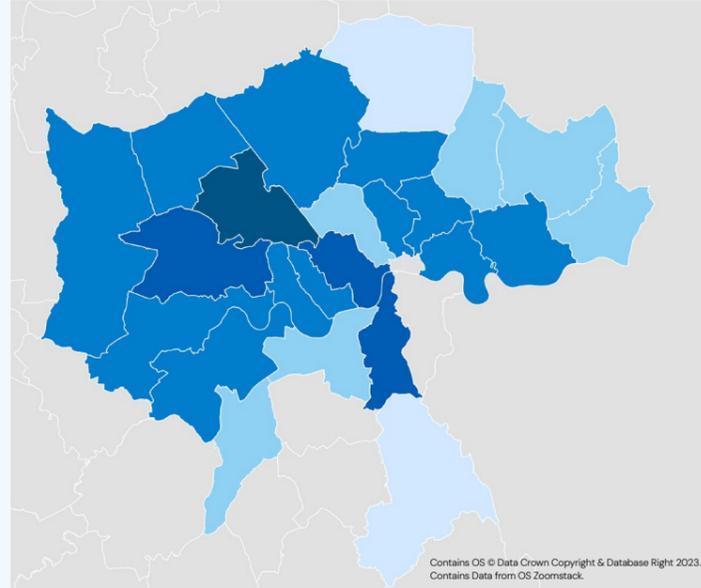


A bit about SNG

After consulting customers, Sovereign and Network Homes came together in October 2023, first as a group structure and then as a single organisation: Sovereign Network Group, or SNG, from April 2025.

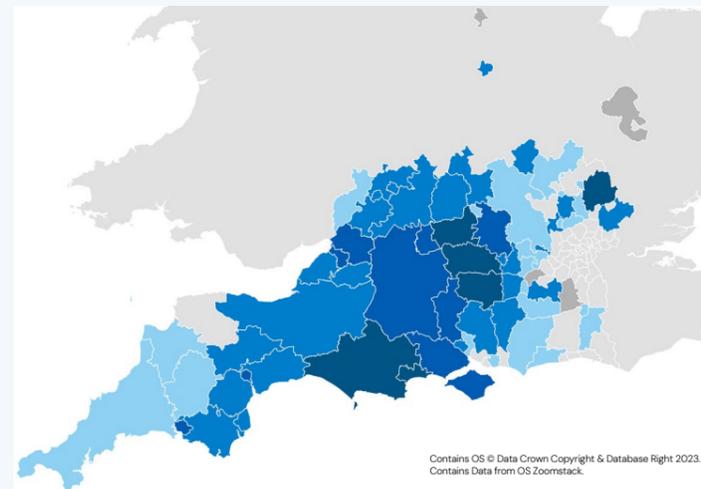
The merger was shaped by feedback from customers and others, with the aim of creating an organisation that could do more: investing more into existing homes, improving services, supporting local communities, and building more of the homes people need.

Today, SNG provides over 85,000 homes across the South, West and East of England, including London. More than 90% of these homes are for people who can't afford to rent or buy privately.



Homes owned and managed by SNG – London and East

- Over 4000 homes
- 1000 to 4000 homes
- 100 to 1000 homes
- Under 100 homes
- 1 home



Homes owned and managed by SNG – South and West

- 1 home
- Under 100 homes
- 100 to 1000 homes
- 1000 to 4000 homes
- Over 4000 homes

Bringing services closer to communities

To make services more responsive and tailored to local needs, we introduced a locality model last year. This puts customers and communities at the centre of everything we do.

Local focus

We've divided our operations into 14 geographic localities, each with its own locally-based team. These teams are responsible for managing homes, supporting customers, and maintaining the local environment.

Proactive and preventative work

Teams carry out regular neighbourhood inspections and work with the community to help prevent issues before they arise: from tackling anti-social behaviour to maintaining shared spaces.

Stronger community connections

By working closely with customers and local partners, we can build stronger relationships and find better solutions to local challenges.

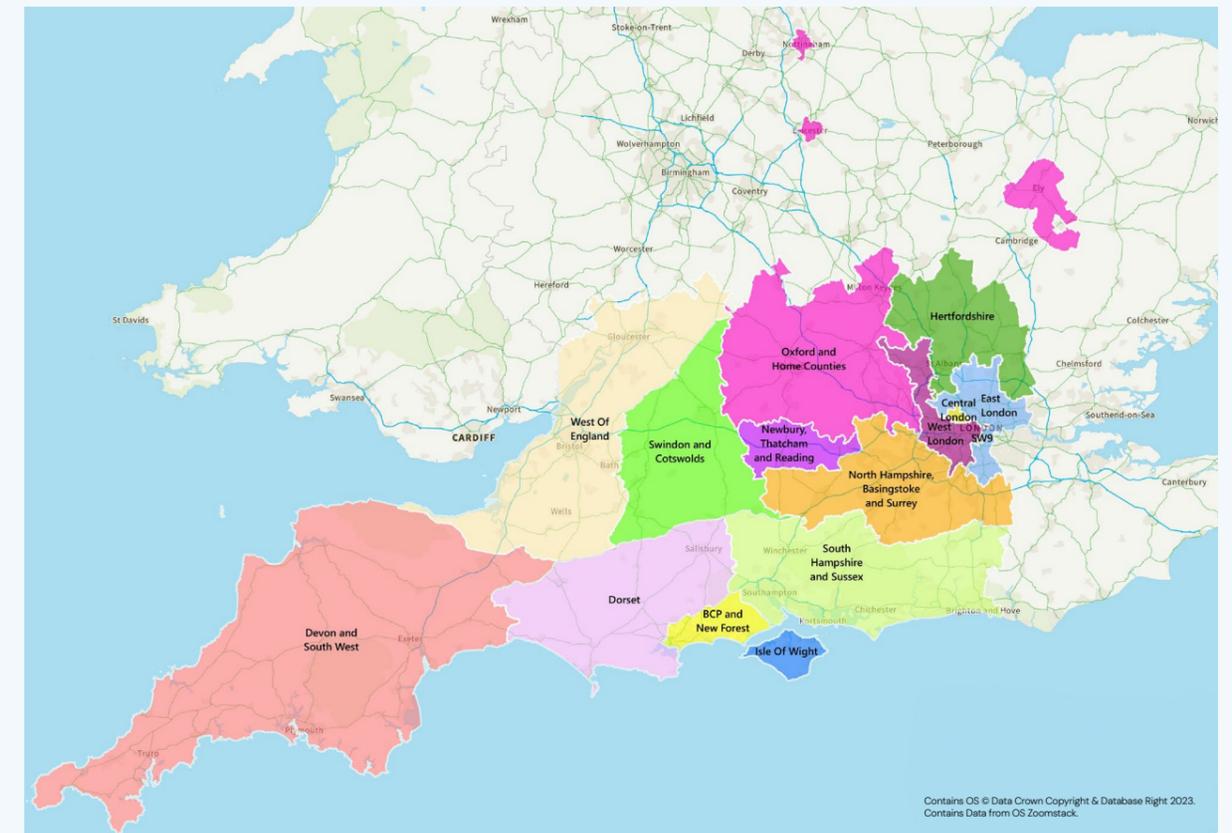
Better customer experience

Local delivery means quicker responses, easier access, and a more personalised service. We know there's still work to do – especially around repairs and complaints – but this model is helping us improve.

Safer communities

A strong local presence helps us respond to safety concerns more effectively, whether that's clearing overgrown areas or being visible in hotspot locations.

SNG's 14 geographic localities



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Snapshot of our impact in 2024/25

Below are some highlights from the year and you can read lots more examples throughout this report.

Launched our new Customer Experience Strategy – Better Together

Shaped by customer feedback, this guides how we operate and deliver services to customers. It focuses on delivering services that are Simple, Reliable, Individual and Connected.

Set up our new Customer Engagement Model

A place where customers can provide their insight and hold us to account. Making customers' voices an integral part of our decisions includes through the new Customer Influence and Scrutiny Panels, which replaced our previous resident panels.

Introduced Engage, a digital space

Where customers can share feedback, ideas and help to shape our services: from reviewing our key letters to shaping what we cover in this report.

Launched our 'Close the Loop' initiative

We now proactively contact customers who've had a poor experience, to put things right and resolve issues earlier and before they become complaints.

We launched a 'You Said, We Did' webpage

This shows how feedback from customers is shaping real change – broken down by region so you can see what's improved in your local area.

Went live on a new single website for all customers

Bringing together our previous organisation sites into one easy-to-use platform.

Rolled out our new Customer Promises

Focusing on complaints (to all areas) and repairs (to our South and West regions initially, where we have directly employed trades teams). These clearly set out what you can expect from us as your landlord and what we expect in return.

In autumn 2025 we've also expanded the repairs promise to our London and Hertfordshire regions, so there's consistency across all our homes.

What happens when you contact us?

However you get in touch, most enquiries go through our Customer Service Management Centre (CSMC), who have broad knowledge of our services and can often resolve issues or book repairs straight away.

They're supported by centralised housing and property experts for more complex queries.

Certain enquiries will be passed to specialist teams, such as Customer Accounts or Employment and Skills. We also have a specific process for dealing with reports of damp or mould.

If you have a complaint, we'll check if this is something we can resolve before you follow our formal two-stage process. If not, we'll allocate a member of our Complaints team to be your single point of contact. They'll investigate the issues, get in touch with relevant teams, coordinate our response and let you know what's happening.

This approach leaves our local teams to deal with issues which need more individual attention. And it means they have time to be out and about supporting customers and communities.

You can also find more detail in the [Annual report and financial statements 2025](#), our corporate plan and through our [quarterly performance reports](#) for customers as well as regular [newsletters and updates](#).

Letting homes and building new ones

We supported 2,790 customers into rented homes, including 854 families into newly built ones. Satisfaction with the lettings process averages 4.9 out of 5.

We also significantly reduced the average turnaround time for empty homes by 41%, so they're ready for new tenants in just 22 days.

We're committed to helping customers stay in their homes. Here's how:

- We've removed the uncertainty of fixed-term reviews or probation periods
- Clear tenancy agreements outline your rights and responsibilities
- We're demonstrating our values by making decisions with empathy, fairness and respect
- We're committed to protecting customers from eviction unless there's a valid legal reason – for example, 24 evictions were for anti-social behaviour
- We offer support for customers facing financial difficulties, including help with rent payments
- Our employment skills programmes, welfare advice, and debt support services help people become more financially resilient

Customers gave an average score of **4.9** out of 5 for satisfaction with the lettings process

We developed 1,590 new homes this year – slightly below our target of 1,901, but we remain committed to delivering 25,000 new homes over 10 years.

New homes included 301 for social rent, 467 for affordable rent and 56 for London living rent.

We also helped 683 families buy homes through low-cost ownership and reinvested surplus from 31 market sale homes into affordable housing.

We built in 2024/25:



"Thank you for your patience, your kindness, and your hard work. We're so grateful for everything you've done for us – we finally have a real home, and it's all thanks to you."



Our impact in numbers



Keeping homes in good repair

Over the year, we focused on providing a faster, more efficient repairs service. We completed over 75% of routine repairs on time and 87% of emergency repairs on time.

In total we carried out more than 84,000 emergency repairs and over 189,000 non-emergency ones. On average, customers rated the ease of getting repairs done at 7.2 out of 10 (just below our target of 7.9).

We know that a key issue is how long customers sometimes have to wait for certain repairs and we're sorry for this. There can be various reasons – from delays getting parts (particularly for things like older lifts where parts may need to be made to order in a factory in Europe) to staff sickness or the time it takes to recruit more tradespeople.

What we did to improve:

- Introduced a new process to identify and manage more complex repair cases.
- Partnered with Jewson to open two dedicated stores in the South and West, giving our teams quicker access to parts and helping them complete more repairs on the first visit.
- Launched a new portal to monitor contractor performance more closely.
- Reviewed all Section 106 head leases (a legal arrangement where we take on a long lease from a developer for the affordable homes on a scheme or estate). This gives us a clearer picture of who's legally responsible for what repairs and supports teams in managing these efficiently.
- Regularly reviewed our spending on materials and service contracts. This led to savings of nearly £300,000 and £175,000 respectively: money we could then make available for extra improvements and repairs.



We invested **£245m** to upgrade existing homes, including:

- Repairing or replacing **2,471** roofs
- Installing **1,087** new kitchens
- Installing **931** new bathrooms

Carbon emissions for 2025 were **43.2%** lower than in 2013

In 2025/26, repairs and maintenance remains one of our highest priorities. We're building on this good progress by:

- Expanding the number of people in our property teams
- Prioritising resources based on demand for different types of repairs in different areas (this often depends on the type and age of homes in a locality)
- Introducing a new way of working with contractors to help speed up repairs.

In our London and East regions, two new responsive repairs contracts (Gilmartins and United Living) started in spring 2025 to improve services in these areas.

Assessing our homes

Our Homes and Place standard sets out how we'll maintain existing homes as well as design and build new ones. It 'scores' a home against several categories, keeping people, quality, and sustainability central to every decision. It's even a standard other housing associations are looking to use.

This year:

- We assessed over 3,000 new homes, with these achieving an average score of 69% ('Very Good') – above our target of 64%. This means we're creating better new homes and in places where people want to live.

But we know customers care more about their current home than ones we may be building. So, we're focusing extra investment into the homes we already own.

- We carried out over 21,000 surveys into the condition of existing homes – three times more than last year – covering 1 in 4 of all our homes. This helps us plan future investments more effectively.

Warmer, greener homes

This year, we secured £36.5 million from the Government's Warm Homes: Social Housing Fund Wave 3 to support improvements to 4,500 existing homes, making them more energy efficient, comfortable and affordable for customers to run.

Alongside green technologies like heat pumps, this means installing extra insulation and modern doors and windows – plus solar panels and batteries where we can – to keep heat in and utility bills down.

It's all part of our 10-year plan to invest £500 million to 'retrofit' 15,000 existing homes (1,500 homes a year), helping to tackle climate change and fuel poverty head on.

SNG customer, Stephen, had his home retrofitted with solar panels and an air source heat pump as well as new windows and cavity wall insulation. He told us the real impact this has had on his life: 'It's enabled me to literally halve my electric bill'.

Tackling damp and mould

This remains a key focus for us, and our energy-efficiency improvements programme helps to address long-term issues in ageing homes. But we've also taken steps to improve how we tackle issues in the short-term. For instance:

- Bringing in additional specialist contractors for complex repairs
- Expanding our handyman team in London and Hertfordshire to give a faster first response
- Increasing our teams to manage cases more intensively and recruiting more surveyors to keep pace with more demand for technical inspections
- Starting to install more in-home sensors to monitor air quality and ventilation – helping to make sure homes are comfortable and healthy.

On top of this, we're using a range of data about our homes to take more proactive action: prioritising repairs while considering any vulnerabilities or special needs that households may have.



Working to reduce climate change

This report includes some of the projects we're carrying out to help reduce our environmental footprint.

We're also committed to reducing the carbon emissions created by how we operate. This year our carbon emissions were 43.2% lower than in 2013 – better than our target of reducing them by 40%.

For example, we look for sustainable, green energy sources when we're buying electricity and gas supplies. When we develop new homes, we also aim to limit wastage and recycle goods where possible.

Our employee Green Group also plays an important role and has helped by:

- Creating an environmental impact assessment tool
- Producing videos to help customers use heating systems efficiently
- Running Green Fortnight events to raise awareness of being sustainable in everything we do.

We also expect our suppliers to contribute to our communities too. Their involvement included donating £80,000 to our energy support services for customers, giving 121 hours of volunteering time and carrying out 38 'social value' projects, such as Christmas activities for older people and improving green spaces.

Tenant Satisfaction Measures

We've included national benchmarking, where available, so you can see how our performance compares with other housing providers across the UK.

2.14%

Homes that do not meet the national Decent Homes Standard (rented)

↑ from 0.5% last year
national average (median) = 0.5%

67.6%

Satisfaction with repairs (rented)

↑ from 65.0% last year
national average (median) = 73.6%

60.2%

Satisfaction with time taken to complete most recent repair (rented)

↑ from 59.1% last year
national average (median) = 69.5%

65.7%

Satisfaction that the home is well maintained (rented)

↓ from 66.6% last year
national average (median) = 71.9%

61.6%

Satisfaction that we keep communal areas clean and well maintained (rented)

↑ from 60.2% last year
national average (median) = 66.7%

36.1%

Satisfaction that we keep communal areas clean and well maintained (shared ownership)

↓ from 36.6% last year
national average (median) = 46.8%

81.2%

Emergency responsive repairs completed within our target timescale - 24 hours (rented)

↑ from 71.4% last year
national average (median) = 94.9%

68.6%

Non-emergency responsive repairs completed in our target timescale - 42 days (rented)

↑ up from 61.5% last year
national average (median) = 82.5%



What's all this about EPC?

Making homes more energy-efficient makes them warmer, cheaper to run, and better for your health. Homes which need less energy are also great for the planet: reducing the use of fossil fuel and the release of greenhouse gases.

Energy Performance Certificate (or EPC) ratings show us how energy efficient each home is – and what difference any energy-efficiency improvements have made.

Any new home is assessed and given an EPC rating on a scale of A to G, with A being the most energy efficient. We also assess our existing homes, and this helps us prioritise improvements.

Nearly three-quarters of our homes now meet at least EPC C, so our focus is on improving the rest. Our goal is for 100% of our homes to meet EPC band C or higher by 2030.

Where it isn't possible or good value for money to improve some homes, we'll look to redevelop them. And we will sell a small number where this makes sense, giving us the funding to invest in improving other homes.



Maintaining building safety

We know customers need a safe home as well as a warm and comfortable one. We've worked hard to continue to maintain excellent levels of compliance across the 'big six' areas of gas, asbestos, fire, electrical, water hygiene, and lift safety.

- We achieved 100% compliance on our Fire Risk Assessment programme (FRA).
- We've invested over £20 million in fire safety improvements, including installing more than 20,000 replacement fire doors.
- We completed over 12,500 fire risk actions following regular safety surveys – taking swift action wherever risks were identified.

We're continuing to make good progress on our building remediation projects. We met our targets for remediation and investigations on all high-rise buildings over 18m and 100% of 11-18m buildings in the South and West regions. The remaining investigations for 11-18m buildings across our London regions were on track to finish by the end of November 2025.

Customers have a vital role in building safety and keeping everyone safe. Please read and follow the fire action notices if you live in a shared building, and don't leave any items in shared areas. We also have lots of useful building safety advice and information on our [website](#) and social media channels.

Keeping employees and customers safe is also the focus of our internal 'Everyone safe and well' programme.



Tenant Satisfaction Measures

99.94%

Required gas safety checks carried out

↑ from 99.8% last year
national average (median) = 100.0%

99.45%

Required fire safety checks carried out

↑ from 98.3% last year
national average (median) = 100.0%

99.25%

Required lift safety checks carried out

↑ from 91.7% last year
national average (median) = 100.0%

99.85%

Required asbestos safety checks carried out

↑ from 98.8% last year
national average (median) = 100.0%

96.73%

Required water safety checks carried out

↑ from 90.7% last year
national average (median) = 100.0%

99.4%*

Required electrical safety checks carried out

* not part of our 2024/25 TSMs

74.4%

Satisfaction that the home is safe (rented)

↓ from 75.0% last year
national average (median) = 77.6%

66.6%

Satisfaction that the home is safe (shared ownership)

↑ from 64.6% last year
national average (median) = 72.5%

Handling complaints effectively

We're committed to delivering a prompt, quality complaints service and made significant strides during the year but recognise there's still more to be done.

We worked hard to reduce our maladministration rate with the Housing Ombudsman (the proportion of Ombudsman investigations where the decision is in the customer's favour) and this fell by 5% to 72% over the year.

An end-to-end audit of the service led us to employ more people in the team so we can investigate complaints more quickly. We've introduced early risk assessments to resolve more complaints before they escalate to the Housing Ombudsman.

We're also learning from complaints:

- Our 'lessons learned' framework for complaints led to 39 improvement actions from nine in-depth reviews, including to record keeping and the quality of our responses.
- We're working to improve how we explain what we can and can't do on certain issues – and to make sure our decisions are fair and show we understand the impact poor service can have on you and your family.

In early 2025/26, we've responded to more complaints in the required timeframes and are confident this will continue, while we also do more in-depth analysis of complaints and work to address their root causes.

Meeting the new Consumer Standards

This year marked our first regulatory inspection under the new Consumer Standards. The inspection took place over several months and covered all four of the consumer standards: Neighbourhood and Community; Safety and Quality; Tenancy; and Transparency, Influence and Accountability.

The Regulator of Social Housing team observed a Board meeting and Customer Influence Panel meeting, spoke to customers, held meetings with our Executive Board and non-executive directors, and reviewed a wide range of documents.

We were given a C2 consumer rating, which means we met expectations in all areas, including the health and safety of customers; having a good understanding of the condition of our homes; treating tenants with fairness and respect; and sustaining tenancies.

But we know we need to improve the speed of our non-emergency response repairs service. While this is improving, it's not yet at target levels and we must improve further.

The Regulator was also assured that we're putting measures in place to make sure complaints are addressed fairly, effectively and promptly. But there's more to do to meet our timescales for complaints handling – including the work to strengthen our repairs service.

We're investing significantly in these areas, building on our existing improvement plans, and work's already underway so customers continue to feel the difference we're making.



You can read more detail about our complaints performance and improvement plans in our [Complaints Annual Report](#).



Tenant Satisfaction Measures

29.7%

Satisfaction with our approach to handling complaints (rented)

↓ from 30.6% last year
national average (median) = 100.0%

16.9%

Satisfaction with our approach to handling complaints (shared ownership)

↑ from 12.3% last year
national average (median) = 23.4%

Complaints relative to our size

97.2

Stage 1 complaints per 1,000 homes (rented)

↓ from 103.3 last year
national average (median) = 53.5

17.3

Stage 2 complaints per 1,000 homes (rented)

↑ from 15.4 last year
national average (median) = 8.3

58.9

Stage 1 complaints per 1,000 homes (shared ownership)

↑ from 56.3 last year
national average (median) = 40.1

16.8

Stage 2 complaints per 1,000 homes (shared ownership)

↑ from 12.3 last year
national average (median) = 10.9

Complaints responded to within Complaint Handling Code timescales

73.4%

Stage 1 complaints (rented)

↑ from 58.3% last year
national average (median) = 89.9%

57.1%

Stage 2 complaints (rented)

↑ from 42.4% last year
national average (median) = 88.9%

67.6%

Stage 1 complaints (shared ownership)

↑ from 54.1% last year
national average (median) = 86.0%

65.4%

Stage 2 complaints (shared ownership)

↑ from 39.8% last year
national average (median) = 86.0%

Engaging with you helpfully and with respect

Our contact centres handled 7% more customer interactions this year, but we're pleased that customers rated our advisors 4.6 out of 5 for helpfulness.

Improving the customer experience

While our overall customer satisfaction dropped slightly from 68% to 64% during the year (against our target of 70%), we're taking action to improve. One way is by having a clearer process for handling service charge enquiries and disputes, which has already led to higher customer satisfaction and confidence.

Shared owners and leaseholders are also less satisfied overall than tenants, particularly about how we listen to their views and act on them. To address this following our merger, we've set up specialist teams to focus on the extra complexities of these areas.

We're working to improve support and services with openness and transparency, focusing on delivering value for money and making sure you can trust that services will meet expectations.

We know that giving all customers better results is essential: whether that's preventing and fixing faults, resolving tenancy and neighbourhood issues or making sure that rents and service charges are accurate.

We're investing in all these areas: some actions are complete, and others are continuing, but customers are telling us they can see the difference we're making.

Central to this is our new Customer Experience Strategy – Better Together, which we launched during the year. It sets out how we'll deliver customer experiences which are simple, reliable, individual and connected, so that we improve services and build stronger and thriving communities.

Our 'Close the Loop' initiative is one way we're taking practical action. This was set up to let us proactively contact customers (and resolve any issues) following surveys.

A 'You Said, We Did' webpage gives real-life examples of feedback from customers that is leading to changes, such as:

- Tackling anti-social behaviour (ASB): working more closely with partner agencies to improve how we manage high-risk cases.
- Supporting young people: providing mobile youth services and activities in rural and hard-to-reach communities after requests for more support.
- Addressing deprivation: strengthening joint funding bids in key areas. This is already enabling us to deliver more affordable housing across the Isle of Wight.
- Improving safety and access: installing specific access doors and 24/7 security in communities concerned about damage linked to drug use and homelessness.



"You were always there to answer our questions, even when things were confusing or stressful. We really felt that you cared about us and our situation, and that made such a difference."

Our Equality, Diversity & Inclusion (EDI) strategy ensures everyone feels valued and included, and that SNG is fair and welcoming to all. Gathering customer insight to hold us to account is part of how we can achieve that.

In December 2024 we launched two new customer panels to reflect the diverse communities we service – across ethnicity, gender, age, geography, and tenure type. Out of 450+ applications, 18 panel members were selected. They've already had an impact on how we deliver services by:

- Recommending changes to five policies – including on domestic violence, safeguarding and anti-social behaviour (ASB)
- Scrutinising our Equality, Diversity and Inclusion (EDI) approach
- Commissioning a 'deep dive' study into ASB

- Creating a 'Customer Reviewed' quality mark for letters and policy documents they've reviewed, to help make them easier to understand
- Leading on surveys on the Engage digital platform to better understand the views of other customers
- Influencing our business targets for 2025/26.

The panels have challenged areas such as our ASB approach, repair contracts, and satisfaction differences between male and female customers.

They've now begun a scrutiny into the issues around 'no access' when we're visiting homes for repairs or safety checks. They've also supported the set-up of customer groups about stopping stigma in social housing and on sustainability, with Youth Voice and building safety groups on the way.





Tenant Satisfaction Measures

53.0%

Satisfaction that we listen to tenant views and act upon them (rented)

↓ from 55.2% last year
national average (median) = 61.6%

70.4%

Satisfaction that we keep tenants informed about things that matter to them (rented)

↓ from 70.8% last year
national average (median) = 72.0%

74.0%

Agreement that we treat tenants fairly and with respect (rented)

↓ from 74.8% last year
national average (median) = 77.9%

27.1%

Satisfaction that we listen to tenant views and act upon them (shared ownership)

↑ from 26.6% last year
national average (median) = 38.4%

59.0%

Satisfaction that we keep tenants informed about things that matter to them (shared ownership)

↑ from 53.8% last year
national average (median) = 55.8%

54.7%

Agreement that we treat tenants fairly and with respect (shared ownership)

↑ from 52.1% last year
national average (median) = 60.0%



Supporting people and local communities

The past year brought new financial challenges for many. With the arrival of the '53-week rent year' (53 Mondays when rent was due, rather than the usual 52) and many more customers now being moved on to Universal Credit from other benefits (up 88% to 27,242 claimants), our teams worked together to make sure we could provide the right support.

Our welfare benefits team helped customers secure more than £2 million in benefits they were entitled to.

Supporting customers to pay their rent and maximise their income

Despite the ongoing pressure, we kept overall arrears to just 2.9% – partly thanks to our income team's proactive work and our tailored support offers. Our welfare benefits team also supported customers to gain over £2 million in welfare benefits that they were due.

In spring 2025 we launched 'Support for You': a streamlined and simplified way for customers to access support like welfare benefits advice, debt advice, employment and training support and much more. You can find out more on our [website](#) about this.

Creating opportunities

Our Employment Support team worked with 992 customers, helping 382 of them get jobs and delivering over 2,500 training outcomes.

We also helped thousands of customers navigate their financial challenges – including the effects of high energy costs:

- Over 10,000 positive outcomes with help from our Financial Inclusion team, including access to specialist services or grants
- Reducing or eradicating debt for nearly 400 customers by helping them make over £1.3 million in savings
- Tackling fuel poverty over the winter with over 4,000 targeted interventions including providing energy grants, Winter Warm Packs and specialist advice
- 965 digital inclusion outcomes including training, digital devices and support to get connected online.



"The help I received was exceptional. I was made aware of things I had no idea existed. If it wasn't for SNG, I'd still be struggling—or worse, homeless. This support has taken so much stress away from me and my son. We're now looking forward to a brighter future."



Investing in communities

As living costs continue to rise, we've stepped up our support to help create thriving and resilient communities over generations, where everyone can reach their potential.

That's why, alongside our own investment of £7 million (including £1.5 million on support for rising living costs), we secured over £2 million of external funding from a range of partners including the National Lottery Community Fund, Hampshire and Isle of Wight Community Foundation and The Blagrove Trust, to deliver programmes that maximise the impact we can make in communities.

During the year:

- 424 community organisations received support from us
- 575 tailored interventions helped community partners build skills, improve governance and unlock new funding – making sure grassroots groups can achieve positive changes that will last
- Over 30,000 people took part in community activities we supported
- Programmes spanned everything from community kitchens, food projects and warm spaces to mental health support and rising living costs initiatives
- Our #iWill Fund – which provides £1.5 million in opportunities for youth social action, co-funded by the National Lottery – provided 31 grants and supported 575 young people.

From next year, our planned SNG Community Foundation will also help us create even more lasting, positive change – not just for customers but for entire neighbourhoods and communities.

Managing neighbourhoods well

Over the year we provided specialist support to customers facing domestic abuse, hoarding and mental health challenges, as well as safeguarding concerns.

Delivering for customers in our neighbourhoods

We recognise the negative impact that anti-social behaviour (ASB) has on customers and their communities, so we brought teams together to share best practice on tackling these issues. We also increased resources for tackling ASB, refreshed our training, improved the information we keep about cases and launched a new mediation service.

Sometimes we can achieve more when we work in partnership. Across our neighbourhoods we've joined forces with local authorities, the police, and others to secure funding that directly improves the safety, wellbeing, and quality of life for our residents.

These successful bids show the power of collaborating to deliver better places to live. For instance:

- We secured £229,000 from the Home Office's Safer Streets Fund to improve safety and results for the community on the Nightingale Estate in Newbury.
- In Southampton, we partnered with the City Council and local partners to secure £75,000 in grant for estate improvements on the Lordshill estate.
- At Knightstone Grange in Hythe, we worked with the Hampshire Police and Crime Commissioner to secure a £17,000 grant for a series of positive activities and initiatives in the community.
- In the Church End and Harlesden areas of Brent, SNG and Peabody are jointly putting in £20,000 to a six-month pilot project to engage young people in positive activities and divert them from harmful behaviour. United Borders are running twice-weekly sessions using their outreach double decker bus, building rapport and working with young people, as well as connecting them to local opportunities and support.



Tenant Satisfaction Measures

58.9%

Satisfaction that we make a positive contribution to neighbourhoods (rented)

↑ from 58.1% last year
national average (median) = 64.6%

35.8%

Satisfaction that we make a positive contribution to neighbourhoods (shared ownership)

↑ from 25.3% last year
national average (median) = 40.8%

54.7%

Satisfaction with our approach to handling anti-social behaviour (rented)

↓ from 54.9% last year
national average (median) = 59.5%

35.8%

Satisfaction with our approach to handling anti-social behaviour (shared ownership)

↑ from 26.0% last year
national average (median) = 38.0%

Our finances

We remain financially strong despite the pressures in the economy. Being able to attract investors gives us the loans and funding to keep providing affordable homes, improving services and building more new homes so we can support thriving communities now and into the future.

As well as a C2 consumer rating (which means we met expectations in all areas), we hold the highest G1 rating from the Regulator of Social Housing for governance and a V2 rating for financial viability. This shows that we're successfully meeting governance requirements and effectively managing the risks associated with a large pipeline of affordable homes, building safety challenges and other requirements for investing in our existing homes.

Highlights



£205.2m
Operating surplus
(£171.5m last year)



£74.8m
Net surplus
(£62.9m last year)

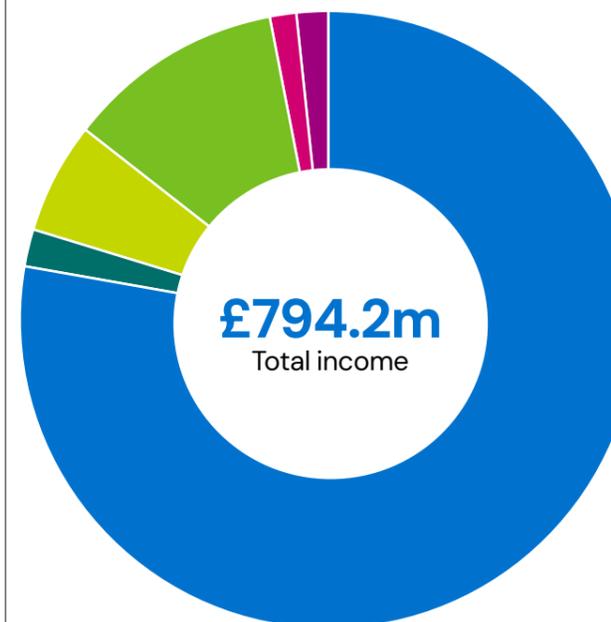


£794.2m
Turnover
(£707.8m last year)

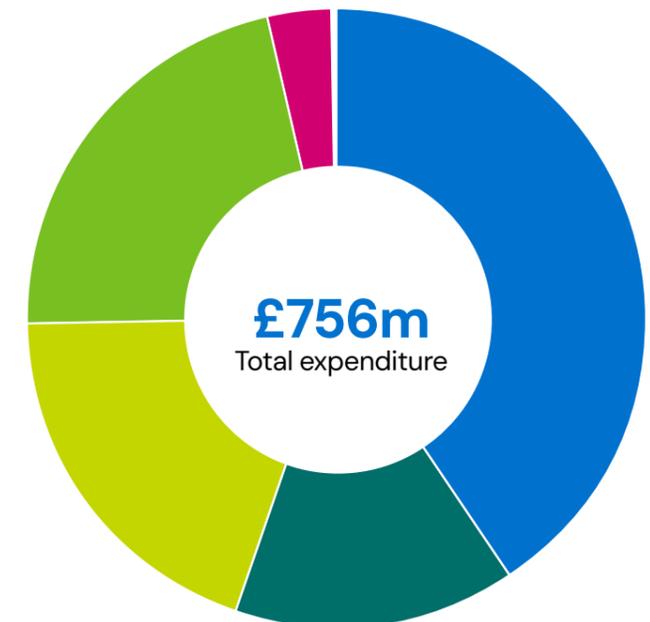


20.0%
Operating margin
(21.1% last year)

Summary of where SNG income came from



Summary of where SNG income was spent



SNG Income	£m
Social housing income (rent, service charge and grants)	617.8
Other social income*	16.7
Non-social income+	47.1
Shared ownership first tranche sales	90.1
Open market sales	9.5
Private rent	13
Total income	794.2

SNG Expenditure	£m
Social housing costs	307.9
Cost of properties sold	110.4
Loan interest payments	147.4
Depreciation and other costs**	163.5
Non-social costs++	26.4
Total expenditure	756

* Other social income includes fees from agency contracts and supporting people contracts

+ Non-social income includes rent from commercial properties, rent from student accommodation properties, and income from construction services

** Depreciation and other costs include depreciation charge and costs relating to agency and supporting people contracts

++ Non-social costs include costs incurred for the construction contract and commercial activities

You can also find out more about our committees and business risks as well as more detailed financial information, including director payments and management costs, in our [Annual Report and Financial Statements 2025](#).

How we use your rent

Your rent funds a wide range of services: from managing and maintaining your home, to covering rent losses and paying interest on our loans.

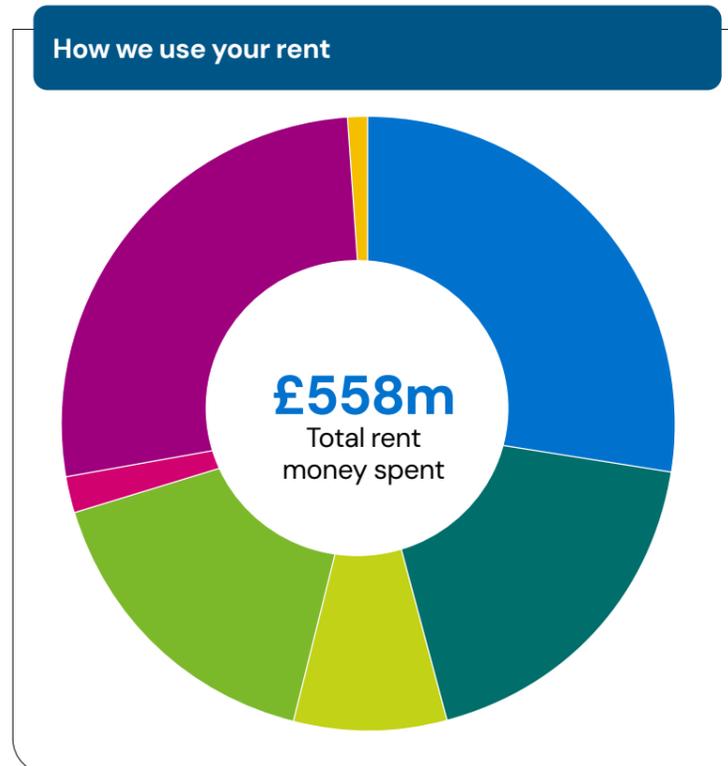
This year, we received £558.0 million in rent from the homes we manage across all areas. Of this, £153.4 million was spent on housing management and administration, and £154.5 million on repairs and maintenance. This table gives a breakdown of exactly what we used your rent for in 2024/25.

Total rent money spent	£m
Housing management and administration	153.4
Routine maintenance (e.g. day to day repairs)	102.2
Planned maintenance (e.g. compliance programme)	44.9
Major repair (capitalised repairs e.g. replacement of kitchens, bathrooms, boilers, roofs, etc)	90.4
Payment for leasing properties	11.5
Interest we pay on loans	147.4
Reinvested (contribution towards developing new homes)	5.8
Total	558

Impact, sustainability and value for money

Our commitment to being a socially and environmentally conscious organisation, with strong governance, also applies to how we're financed. Much of our funding to invest in services comes from major banks and the bond markets. For many of these loans, we've achieved preferential rates by agreeing to meet certain environmental and social targets. For more details, visit the [sustainability and social impact section](#) of our website.

We also focus on delivering value for money. By constantly reviewing our services, we make sure that your rent and service charges are used efficiently to provide high-quality, reliable services. Our annual Value for Money (VFM) statement outlines our approach and is available on pages 16 to 25 of our [Annual Report and Financial Statements 2025](#).



Glossary

This section provides explanation of the terminology used within this report:

Affordable housing

Homes that are cheaper to rent or buy than typical market prices, to help people who cannot afford standard housing costs.

Anti-social behaviour

Behaviour that causes serious nuisance or disturbance to someone in or near their home, and where the person responsible has broken their tenancy or lease agreement.

Consumer standards

Rules set by the Regulator of Social Housing to make sure landlords provide safe, well managed homes and treat customers fairly.

Contents insurance

Insurance that protects your personal belongings in your home if they are damaged or stolen. Customers buy this themselves – it is not provided by the landlord.

Decent Homes Standard

A government standard that makes sure homes are in good repair, have modern facilities, and can be kept warm through proper insulation and heating.

Financial viability

An organisation's ability to manage its money well and stay financially stable so it can continue providing homes and services.

Governance

How an organisation is directed and controlled – the systems, policies, and people that make sure it is run properly.

Housing for Older People (HOP)

Self-contained homes for people aged 55 and over, with local support services available to help them live independently.

Housing Ombudsman

An independent official who investigates complaints from customers about their housing. They will only investigate once the customer has completed all stages of the landlord's complaints process.

Leasehold

A type of home ownership where you own the property for a set number of years, but the landlord owns the land or building it sits in.

Low-cost ownership

Homes designed to help people buy at a lower cost than the full market price.

Net surplus

The money left over after all costs and expenses have been paid. This is similar to "profit," but for a not-for-profit organisation it is reinvested into homes and services.

Open market sales

Homes sold at full market price, usually to help fund affordable housing and other services.

Operating surplus

The money the organisation has left after paying the day-to-day costs of running homes and services.

Operating margin

A percentage that shows how much of the organisation's income is left after daily running costs. A higher percentage means the organisation is managing its money more efficiently.

Private rent

Homes rented out at full market rent, not at the lower social or affordable rent levels.

Regulator of Social Housing

The national body that makes sure social housing providers are well run, financially sound, and meet required standards.

Rent arrears

Rent that has not been paid on time and is owed to the landlord.

Retrofit

Improvements made to older homes to make them warmer, greener, or cheaper to run – for example, better insulation or new heating systems.

Service charge

A fee residents pay for services in shared or communal areas, such as caretaking, cleaning, or grounds maintenance.

Shared ownership

A government-backed scheme that helps people buy a home by purchasing a share of the property and paying rent on the remaining share.

Supported housing

Housing for people who need extra help, where different levels of support are provided depending on their needs.

Turnover

The total amount of money the organisation earns in a year from rents, services, and other income.

Re-sales

When a homeowner sells their property to a new buyer. The legal term for this is "assignment."

Universal Credit

A single monthly benefit payment that is paid directly to an individual.

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