

Impact and Sustainability Report 2024

Environmental,
Social and Governance

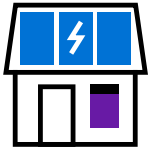


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SNG's impact in numbers

Environmental



EPC B+

Warmer, healthier, easier to heat homes: **1,895** of new homes EPC B+



EPC C

or better in **73%** of our existing homes



3,043

retrofits under wave 2 of SHDF

Social



2,015

new homes delivered in 2024, **55.2%** of which were affordable rented



1%

Security of tenure: only **1%** of homes are fixed term tenancies



88

Opportunities for redress/engagement: **88** Ombudsman notices



50.8%

Rent discount to market, as % of private rented



£102.3m

Community empowerment: **£102.3m** of social value generated



66.56%

Customer satisfaction

Governance



living wage

employer



G1/V2

Meeting/influencing/exceeding regulatory requirements



31% female
69% male

gender balance of board

Our impact goals



100%

of homes to reach Homes and Place Standard 'very good' by 2050



100%

of homes at EPC C by 2035



£100m

SNG Community Foundation to invest **£100m** in next 10 years to create at least **£1bn** social value

Foreword from our CEO

Welcome to our first impact and sustainability report as Sovereign Network Group (SNG).

This report is a chance to show you what difference we're making to our communities and the environment, while sharing our plans for improvement and shining a light on the areas where we want to do more, and can do better.

It's an opportunity to tell some of the stories that often go untold - from our efforts to support the mental health of our customers, through to how we're making our homes healthier, warmer and cheaper to run.

And it's a channel through which we can demonstrate how we are managing environmental, social and governance (ESG) risks so that we maintain our operational and financial resilience now and into the future.

SNG is, by our very nature, a sustainable business. We are here for the long-term and have a duty to act in the best interests of our people and places both today, and for many years to come. Whilst as a combined entity SNG is only 10 months old, our history goes back 50 years, to when our first predecessor organisation acquired their first home for rent in Willesden. Our vision is for thriving communities, over generations.

As part of that journey, in autumn 2023, we brought together two organisations with decades of history and heritage to create SNG. It makes us one of the largest housing associations in the country - with over 84,000 homes serving over 210,000 residents across London and the South of England.

As SNG we are stronger, more resilient and better able to tackle the key challenges facing our customers, our business, and the communities in which we work.

We can have an even greater impact on our local communities. We plan to invest around £9.2bn in existing and new homes over the next 10 years, with an annual development programme of up to 2,500 homes a year

alongside a retrofit strategy that will improve 15,000 homes over the period. And we're aiming to generate £1bn of social wellbeing from 2024-34, by launching a Community Foundation that will invest £100m in direct support, and provide access to external funding directly to residents and communities.

However, the greatest social impact we make is customers knowing they are secure in their own home and our efforts to support them to sustain their tenancies. And the biggest social impact we make financially for our customers is the gap between the rents that we charge and market levels.

As a developing landlord with a long-term focus, we have a responsibility to the environment too - and we need to manage climate change-related risks that are having real world impacts on households across the country, from floods to heatwaves. We need to protect our green spaces and natural environment, reduce our carbon footprint and carefully manage the way we source and dispose of the materials we use.

Our flagship Homes and Place Standard tells us where and how we should invest in our communities. Homes and Place runs to the heart of everything we do, and is driven by the outcomes we believe we can deliver for customers, health, wellbeing and affordability. It is also central to our net zero pathway, and our digital-first approach to the retrofit of our existing homes.

Under Homes and Place, we have now assessed all of our homes in London and Hertfordshire, so we can make the right investment in the right places.

This year provides us with an opportunity to revise our baselines and refine our approach in line with our new strategy.

We want to ensure that our reporting focuses on what matters most to our stakeholders - our impact and the difference SNG is making, and wants to make, in its communities and on the environment. As part of that,



we engaged with a number of internal and external stakeholders to help shape our priorities and our thinking, and expect to continue with further engagement in the months ahead.

We will also be launching a new environmental sustainability strategy, and a set of social impact targets and forward-looking KPIs that will guide us and allow customers and a range of other external partners to hold us to account.

We believe the sector is at its best when it works together, so we will continue to evidence our story and performance by disclosing against the Sustainability Reporting Standard for Social Housing (SRS), the ESG framework for the social housing sector.

We very much welcome feedback and input on our performance, ESG priorities and whether or not you feel this reporting approach meets your expectations. We look forward to working with you to further improve our performance in the year - and decades - ahead.

Mark Washer
Chief Executive

About us

SNG (Sovereign Network Group) was formed in October 2023 through the merger of Sovereign and Network Homes.

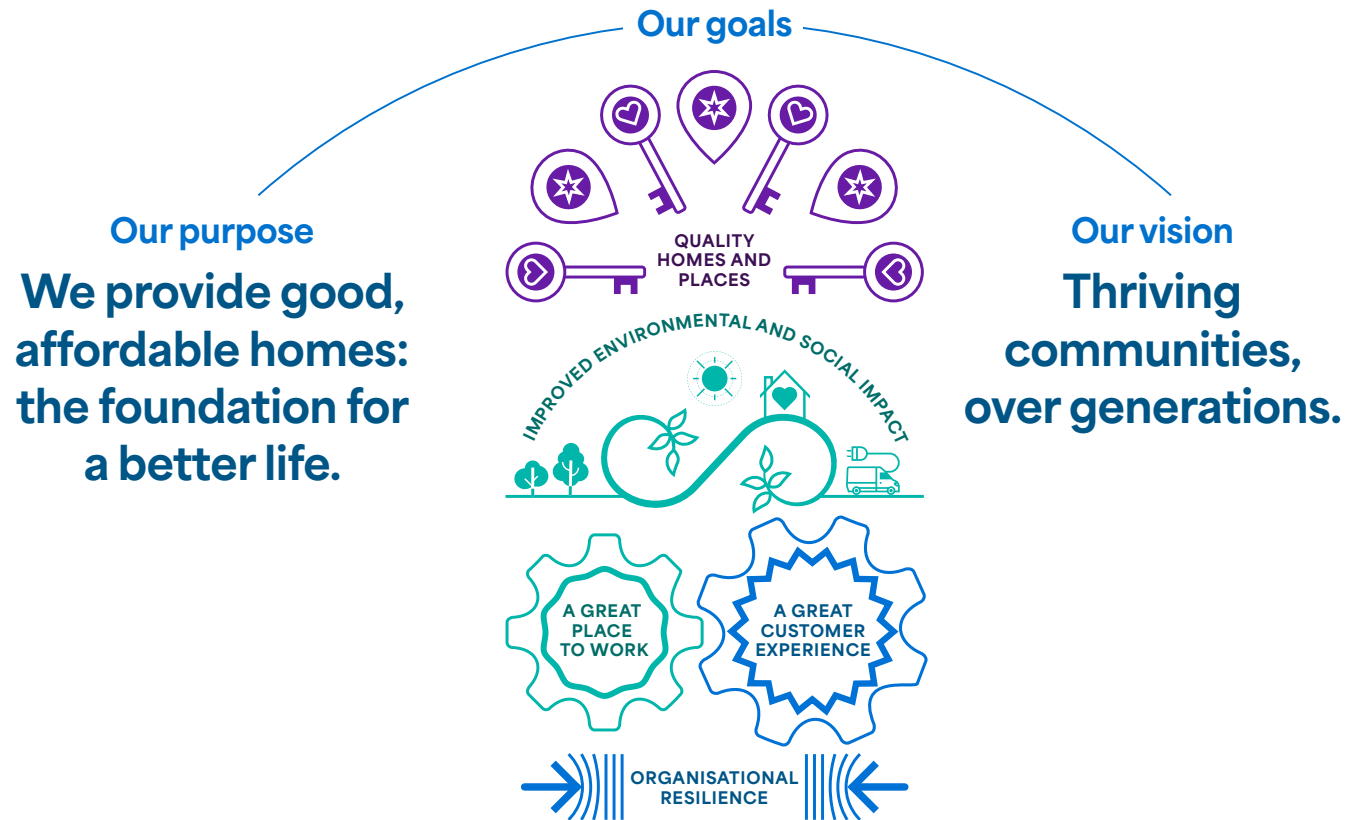
We provide over 84,000 homes and invest in communities across the South of England, including London, as well as aiming to create thousands of new affordable homes every year.

We're driven by our social purpose, with customers at the heart of everything we do. We build homes and provide great services, but our work doesn't stop at the front door - we invest for the long-term, creating great places to live, working with our customers and partners to support them in realising their potential. We plan to invest around £9.2bn in existing and new homes over the next 10 years, aiming to complete 25,000 new homes in that time alongside significant upgrades to existing homes.

Our purpose is to provide good, affordable homes: the foundation for a better life, and our vision is thriving communities, over generations. As such, sustainability is key to who we are and what we do.

Central to this vision are a set of goals that we have established as part of our renewed corporate plan (see right).

Everything we earn, we reinvest so that our customers - now and in the future - have a sustainable home in a thriving community.



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Making an impact: When life changes you have no idea how bad things can get



Image is for illustration purpose only

Sonia has multiple long-term health issues and was finding it hard to keep up with her rent payments.

“All my benefit money goes onto bills and rent, even though I have nothing left to buy food or anything else,” she told us.

Living in a three-bedroom property with her adult son, she was receiving legacy employment and support allowance and was subject to the ‘under-occupancy penalty’ - commonly referred to as the ‘bedroom tax’.

She was hoping to move to address the bedroom tax issue, pay her bills, clear her rent arrears and address her negative budget.

We provided support, helping to set some goals and speaking with the right people on her behalf.

“Ultimately, we wanted to remove her financial worry so she can focus on the things that matter to her - her health, her family, and her home,” said our debt advisor Jon Morgan.

The most urgent issue was to maximise Sonia’s income and not fall further behind with her debts.

There was also another challenge too - her personal independence payment (PIP) had stopped, and she was pursuing a benefit appeal (known formally as a mandatory reconsideration or MR).

In the immediate term, we arranged a foodbank voucher, as Sonia had no food in the house, along with a fuel voucher so she could heat her home. After applying for a water tariff, her bills fell from £40 to £10 per month, we provided her list of free bank accounts that support people who have been made bankrupt saving her £10.95 per month, and we referred her for a Pocket Power appointment.

The PIP MR claim was successful and Sonia received a back payment of £3,500, which she used to pay off her arrears and catch up with her bills.

We then switched focus to her bedroom tax situation, providing the support and guidance that empowered Sonia to take things forward and have the opportunity of choice over whether to move or not.

“Choice is something that you and I take for granted every day, however for people living on the poverty line, choice is a luxury,” said Jon.

“Sonia made a choice to move into a tenancy that she can sustain. She is happier, more financially resilient, less in debt, has a balanced budget and is engaging with her GP for ongoing support.”

Sonia opted to move to a new home, and is “looking forward to a new start”.

She said: “I was made aware of things that I had no idea existed, and if it wasn’t for the help I would still be struggling, or worse still, homeless.

“You just never know when you need so much help, and who to turn to, it’s so hard asking for any help nowadays - it makes you feel absolutely useless, and like you should be able to manage. But unfortunately, when life changes you have no idea how bad things can get.

“This has taken so much stress away from myself and my son, and we are now looking forward to a brighter future, and hopefully will never be in that place again. Thank you so much for the help I received.”

Measuring our performance

This year's reporting approach is an opportunity to reflect and reset as the newly-formed SNG.

We want to show how purpose and impact are embedded in everything we do, while utilising environmental, social and governance (ESG) reporting as a channel through which our customers, colleagues, investors and other stakeholders can hold us to account.

This report tells the story of our performance and progress. It aims to cover our impact on the environment, as well as how we are managing the impacts the environment is having on our business, our homes and places. It sets out the impact we are having on society and the way we are supporting our people and customers. And it offers a window into how we operate as a business, from our culture to our governance structures.

We recognise the importance of demonstrating our business resilience, and the way we are managing risks such as the cost-of-living crisis and the climate emergency, both of which have a material impact on our communities and the UK social housing sector as a whole.

Along with examples of our achievements, we are highlighting our areas for improvement. And once again we are providing disclosure and data through a data performance section at the end of this report. This enables our stakeholders to easily access the information they need. Throughout the year ahead we will work on a platform to provide live data to organisations that are interested.

As we embark on a refreshed strategy as a newly-formed organisation, we have decided to use this year as a combined baseline and not to publish forward-looking KPIs this year. There is still work to do to establish clearly what ambitious, challenging forward-looking targets will look like. We will develop these through our new sustainability strategy and the objectives of our new SNG Community Foundation among other things, and we intend to design a new dashboard for the 2025 reporting cycle.

How social housing contributes to UN Sustainable Development Goals

11 SUSTAINABLE CITIES AND COMMUNITIES



3 GOOD HEALTH AND WELL-BEING



7 AFFORDABLE AND CLEAN ENERGY



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



10 REDUCED INEQUALITIES



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



15 LIFE ON LAND



16 PEACE, JUSTICE AND STRONG INSTITUTIONS



These are the SDGs mapped to the Sustainability Reporting Standard for Social Housing and SNG's Sustainable Finance Framework

Building an evidence base: our key reporting tools

1. Homes and Place Standard	2. Measuring our social value: HACT	3. Pathway to Net Zero	4. Sustainability Reporting Standard for Social Housing	5. Sustainable Finance framework
<p>Our Homes and Place Standard continues to act as our 'North Star' for investment in existing and new homes. Launched in 2021, it future-proofs all properties and sets exacting performance standards for how we think about, design, procure, build, operate and maintain our homes and places. New partnerships will help us build the very best homes.</p> <p>These prioritise customer health, wellbeing and affordability benefits, many of which are now being delivered on site and meet the 'Very Good' standard for the first time, and will have very low or no energy bills for our customers. We will target delivering 2,500 new homes to meet our Homes and Place Standard each year.</p> <p>We are also investing and implementing new IT infrastructure.</p>	<p>Our approach to social impact includes using the Wellbeing Calculator from the Housing Associations Charitable Trust (HACT) to provide a value in pounds for changes to an individual's wellbeing, whether that be from unemployment into work or from homelessness into housing. We generated over £102.3m of social value through our charitable and social purpose activity in 2023/24, and continue to seek ways to maximise the opportunities for our customers and communities through our supply chain, delivery partners and community partnerships.</p> <p>Our social value KPI is embedded in our ESG-linked loan, demonstrating how it runs right through our business (see p24 for more on this).</p>	<p>We have created a joint portfolio energy performance model to provide an investment baseline and net zero pathway for all our homes.</p> <p>As SNG, we are currently delivering 3,043 homes under SHDF Wave 2. We are also mobilising to prepare a SHDF Wave 3 of around 4,000 homes under the SHDF Strategic Partnership route.</p> <p>In parallel to our digital whole-house retrofit approach, we are undertaking five R&D retrofit pilot projects trialing differing heating, hot water, smart home and energy generation and storage technologies. This will inform whole-life cost and carbon emissions, affordability benefits and the cost-effective strategic roll-out of around 1,500 retrofits per year.</p> <p>We continue to report our Scope 1, 2 and 3 greenhouse gas emissions, informing our Streamlined Energy & Carbon (SECR) and Carbon-Balance reports, which are essential to developing a net zero strategy.</p>	<p>In 2020 we worked with housing associations, funders, consultants, regulators, residents and other key stakeholders, to help create the UK social housing sector's very own ESG reporting standard, the Sustainability Reporting Standard for Social Housing (SRS). Over 150 housing providers and funders have now adopted the SRS, which is based on a set of 12 themes and 46 criteria.</p> <p>This year sees us report against the second iteration of the Standard, SRS v2.0. This gives a greater focus on priority themes for the sector such as housing quality, resident voice and net zero strategies and global climate-related disclosure frameworks.</p> <p>It has been structured to align with a number of international frameworks and standards, including seven of the UN's Sustainable Development Goals (SDGs).</p>	<p>We have raised over £1bn of sustainable finance to-date, demonstrating how our funding links to ESG outcomes. In January 2024, we issued our first bond through our new Sustainable Finance Framework as SNG. Our £400m sustainable bond was four times oversubscribed and gives us the capacity to expand our pipeline and build 25,000 homes over the next decade. Under the framework, funding is allocated transparently to projects and initiatives that align with relevant sustainability standards and our own ESG framework, aligned with market guidelines set out by the International Capital Markets Association (ICMA) and Loan Market Association (LMA), as a use of proceeds.</p> <p>The bond is in addition to the £485m of bank loans we have linked to ESG KPIs around social value, retrofit and the delivery of new homes.</p>

Bringing people with us: shaping our sustainability approach

This year's approach to ESG saw us bring together a range of people who live and work with SNG, so they could tell us what's most important to them, what they think of us and the areas we should put more focus on.

Along with internal workshops with colleagues online and across London and the south of England, we hosted two external sessions to gather the views and priorities of people we work with, those who we provide services to, and others that we purchase services from, so that they have a say on our sustainability and social impact objectives.

During two in-person sessions - one in Brixton and another in Basingstoke - we discussed SNG's strengths, the most significant impacts we make, areas for improvement, and priorities concerning ESG. The groups included customers, suppliers, developers, funders, community groups, and other partners who regularly collaborate and interact with SNG, bringing a richness and diversity of views.

The feedback gathered will guide our approach now and into the future, strengthening alignment with stakeholder expectations and driving impactful governance and sustainability efforts. And we expect to do more of this in the future.

What they've told us



Strengths:

- We were praised for supporting our residents in need of financial support, for our social value creation, stakeholder engagement and quality of homes
- Environmental initiatives such as biodiversity, sustainability and training programmes were highlighted as key strengths



Areas for Improvement:

- Participants emphasised the need for quicker delivery of quality homes and leveraging SNG's influence in policy-making
- Improving stakeholder communication, particularly in addressing residents' feedback, keeping colleagues informed and transparency in redevelopment projects



ESG Priorities:

- **Environmental:** Focus on energy efficiency, biodiversity, and achieving net-zero targets. Training staff and educating residents on environmental issues were also emphasised
- **Social:** Ensuring tenant satisfaction, health and safety, community investment, and combating loneliness were identified as key priorities
- **Governance:** Addressing gender pay gaps, improving board diversity, and enhancing transparency and accountability were highlighted



Our customer experience

We know it's been another difficult year for thousands of people across the country as they grapple with the cost of living, high energy bills and under-pressure household budgets.

Our mission is to help address these challenges by delivering as much new affordable housing as we can, while also helping our existing customers to feel secure and supported in their homes.

The rent gap and keeping people in their homes

The greatest financial contribution we make to our customers is the gap between the rents that we charge and market levels. However, the greatest social impact is in our customers knowing they are secure in their own home and our efforts to support them to sustain their tenancy.

We have dedicated teams who work with our customers to help them to succeed in their tenancies, whether through welfare and financial advice, mental health support or other specialist support services. In 2023/24 there were 337 high risk lettings of which only four have ended, and only one of those was for a tenancy failure reason.

Our impact in numbers



Average rents were **50.8%** of PRS



66.56% satisfaction from tenants in rented homes



£3.5m invested into communities during the year



£102.3m of social value, as calculated by HACT generated across the organisation



4,635 fuel poverty interventions last year, supporting our customers through winter heating vouchers and winter warm packs

Key objectives


- Work with our customers to deliver great services and make sure that their experiences with us are clear, helpful and adapted to meet different needs and vulnerabilities
- Build more trust from customers by listening to them, being open about how we work, and showing that we care. We'll use what customers tell us to change how we communicate and engage with them
- Expand and improve our digital channels and services where it is appropriate, so that it is easier to get a resolution to their enquiry, providing digital support where needed

How we'll measure success

March 2025 KPIs

Measure	Target
Customer satisfaction (TSM survey)	70%
Ease of repairs (customer survey)	7.9/10
Customer trust (TSM survey)	67.6%
Safety compliance across all six programmes	100%

Beyond that core purpose of delivering and managing social housing, we are supporting our communities in a whole host of ways:

	£3.5m SNG invested into communities last year
	£2.4m in external funding from a range of partners: National Lottery Community Fund, Hampshire and Isle of Wight Community Foundation and The Blaggrave Trust
	£2m deployed via our Customer Support Fund
	Poverty support services that saved £463,168 for customers
	Helped customers save over £380k on utility bills
	1,171 engagements with our customers so they could influence our actions
	726 customers supported with employment: helped 329 customers get better paid work or a new job: provided 77 customers with business and enterprise support
	8,479 interventions via financial and digital inclusion
	£2.29m in additional benefit/Universal Credit claimed by SNG customers
	New debt service launched in April 2023 - supported 192 customers to address debts; average saving to customer of £501 per household
	Mental health and wellbeing grants providing 126 local groups with £120,000 ; helping people with stress, anxiety, or depression, loneliness or isolation

Making an impact: Overcoming anxiety to help Lisa take control of her bills



Anxiety and depression can be overwhelming - and are often the cause of debt and spiralling bills.

Due to her mental health, Lisa had not opened her post since moving into the property and had not paid attention to her finances.

She hadn't paid any water bills or her TV licence. While her electricity was on a meter, her gas wasn't - and she hadn't paid any since her arrival at the property in June 2022.

Lisa was referred to our Debt Advice Service for some support. Together, we set some goals, tailored around Lisa's aims to reduce her anxiety and support her with her post to establish what her financial issues were.

We supported her to open her post and to prioritise documents as we found them.

Our focus was around income maximisation and looking for debt solutions that would support Lisa's income in the short term.

Our Debt Advice officer contacted TV licensing with Lisa and explained her mental health and completed a full budget. They agreed to write off £192 of debt and all court action was ceased. This helped with Lisa's anxiety.

We also contacted Southern Water and discussed Lisa's health and budget. They agreed to write off the £300 debt and move her onto the 'Essentials Tariff', saving Lisa 45% on her ongoing water bills. Bristol and West Water then agreed a 50P/per month payment plan for her £840 debt, New Forest District Council agreed to write off £243 to clear her debt and an outreach project secured Lisa a £20 voucher and an air fryer.

We worked with Lisa to prioritise her budget and look at what was essential and non-essential payments.

Lisa is now in a new role working full time. She has less anxiety over her debts and is opening her post daily, as she feels in more control of her finances. Lisa said how much happier she was now she had our support, and her debt was in better control.

Making an impact: Energy advice partnership with Citizens Advice sees hundreds better off

We've partnered with Citizens Advice to deliver free energy advice to customers who may be subject to expensive deals, pre-payment meters and struggling to maximise energy efficiency.

The Energy Outreach Programme sees Citizens Advice train SNG advisers to become experts in helping customers save money on their energy bills. Working directly with customers, these experts will provide impartial advice on how to improve energy efficiency, save money and access the very best energy deals.

Information will also be cascaded through its tradespersons and locality officers. This will ensure the housing provider maximises every opportunity to support customers with the pressures the cost-of-living crisis brings.

Advice will be available to customers through a range of channels, including online webinars, video calls and visits.

More than 400 customers have benefited from the new partnership.





Making an impact: Delivering £8.8m of social value through #iwill partnerships

The SNG #iwill Fund gives young people a voice in their communities and real opportunities to help create better places to live both now and in the future. SNG worked with Creative Youth Network and The Foyer Federation to deliver the Sovereign #iwill Youth Network as well as with businesses, grassroots organisations, local authorities, and schools.

The programme focused on working together with projects including community cafes, community gardens, local environmental projects, school holiday programmes, food and catering projects aimed at the wider community and work to create safe and cleaner spaces to live.

Grants of up to £10,000 were awarded to local organisations who helped create the projects. Since its launch in September 2022, the fund has awarded 24 organisations across the South and South-West of England a share of over £207,000 through two stages of funding.

So far, 96 per cent of young people who took part said that they would continue youth social action after the project finished. Data also shows that 242 young people felt they had made a positive difference to their local community from the projects and that 224 said they significantly liked living in their communities more after taking part. The work in this programme meant 289 people learned new skills as a result, and 535 people gained accreditations and training outcomes.

Quality homes and places

Reducing the cost-of-living burden for our customers and safeguarding their wellbeing is driving our approach to making our homes more energy efficient, and protecting our local areas and green spaces.

Like many other businesses, we are on our own journey to become greener and more sustainable, and to reach net zero by 2050.

As a social landlord however, the biggest impacts we can have when it comes to sustainability relate to our customers, and how we make our 84,000 homes warmer, greener and cheaper to run for the 210,000 people that live in them.



People

The impact that we have on our people and wider society

Maximise social value



Planet

The impact that we have on the natural environment

Ensure positive environmental impact



Prosperity

The impact that we have on the housing system

Proactively promote a sustainable housing system

Our impact in numbers



2,015 new homes delivered



£197.8m investment in existing homes



EPC C or better in 73% of our existing homes



25.89% of all SNG homes meeting 'good' standard

Key objectives

- Increase the quality of our homes, by adapting and improving our Homes and Place Standard, as well as our designs and specifications for new homes. We will assess all homes against our Homes and Place Standard
- Deploy our Strategic Asset Management approach using the insights gained from applying our Homes and Place Standard. We will develop more new homes, and improve, retrofit or regenerate existing ones. Customers' homes will be warmer, more affordable, and energy efficient. When we need to dispose of our poorest performing homes, we will ensure that we replace them in the same area, where possible
- Fundamentally improve the information we hold on all homes to create a comprehensive understanding of their condition and performance. We will use our improved information and technology to focus on actions that improve our customers' safety and wellbeing
- Seek ways to reduce our carbon footprint and protect the environment, including prevention of pollution and efficient use of organisational resources

How we'll measure success

March 2025 KPIs

Measure	Target
New homes handed over	1,901
Homes & Place score (new homes)	64%
Improved information management (basket of data quality metrics)	95%

Responding to damp and mould issues

Addressing damp and mould issues continues to be a priority for SNG and housing associations up and down the country.

We respond promptly and empathetically to reports of damp and mould and use data to inform proactive interventions. We have comprehensive policies and project teams in place to provide comprehensive and cross-organisational responses.

In response to a Housing Ombudsman Service finding of severe maladministration in March 2024, a member of our executive board carried out a case review focusing on improvements to process and a dedicated damp and mould team that was introduced in 2022. The review was reported to SNG's Board in May 2024.

It was positive on SNG having a dedicated team to deal with these cases who ensure customers are - and feel like they are - listened to, adding that the revised process would have resolved many of the failings in this case at an earlier stage.

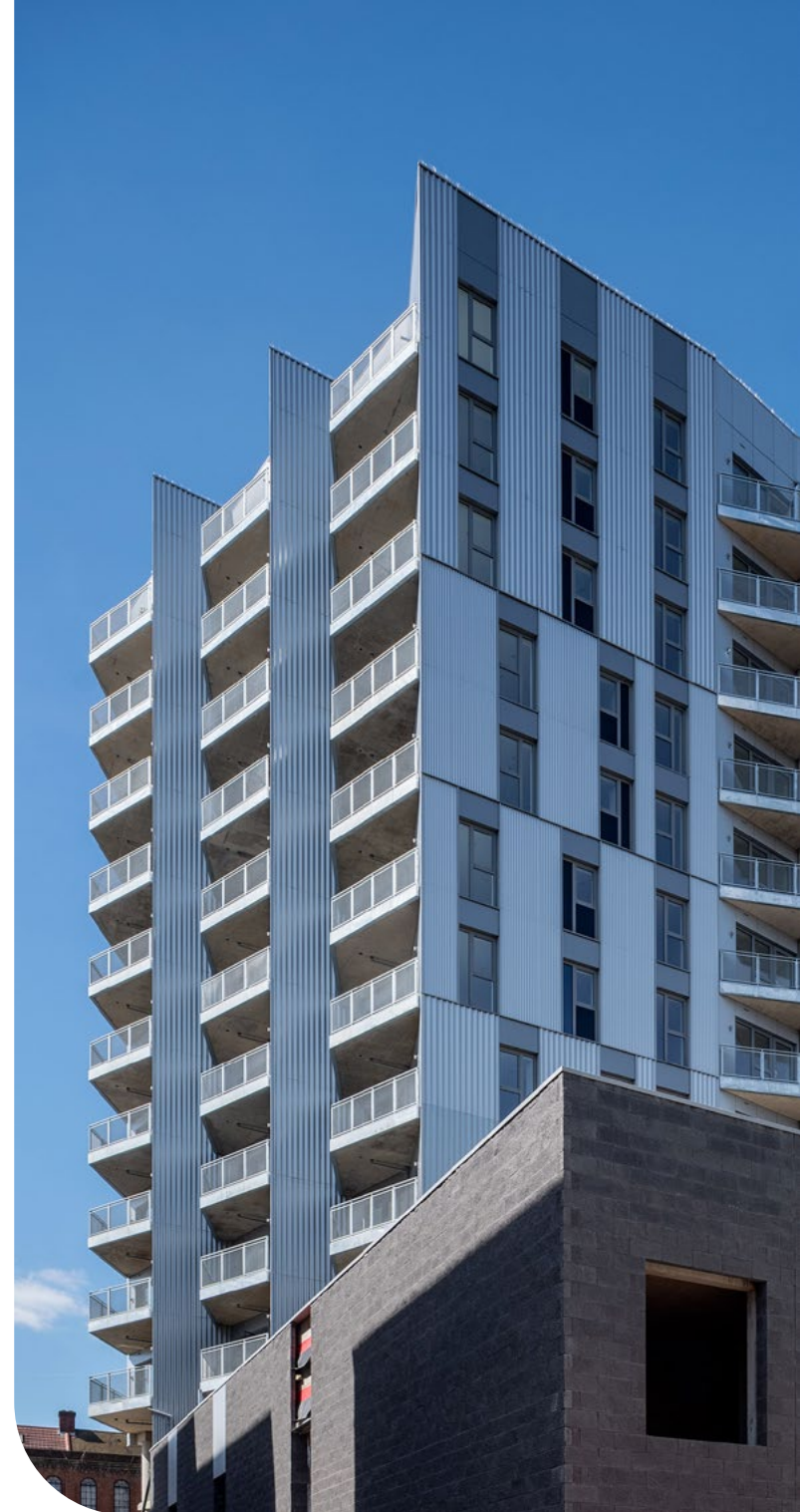
It nonetheless identified missed opportunities and further improvements that could be made, all of which have now been completed by our management. In receiving the review, the SNG Board broadened the discussion to include the wider position in relation to complaints and damp and mould actions, receiving assurance on the current processes across the whole of SNG.

We used HACT's Wellbeing Valuation to measure the impact of completing damp and mould repairs within our target timeframe. This activity generated £25m of social value in wellbeing improvements and savings to the exchequer, including healthcare savings around potential GP appointments.

Building safety

In June 2023 the Regulator of Social Housing returned our governance grading to G1. Our previous G2 status was compliant, but we had been downgraded for historic failures in our data and the way we managed risk in relation to building safety. Further actions to improve the safety of our buildings and the customers living within them in 2023/24 included:

	74 buildings registered with the Building Safety Regulator
	We are supporting colleagues to simplify tasks and remove the risk of human error
	Our Building Safety Compliance team are giving colleagues faster access to the information they need and helping to build a single asset view
	We've achieved 'Substantial Assurance' on an annual audit undertaken by an external consultancy of our 'big 6' compliance baseline methodology and data areas. This has provided a further opportunity for the Building Safety and Compliance Team to review, interrogate and improve our data relating to our big 6 compliance areas
	Across London and Hertfordshire, 857 homes have been given EWS1 fire safety certificates in 2023/24.
	100% compliance on our Fire Risk Assessment Programme



Investing in our homes and places

Our recently finalised 10-year strategic asset management investment strategy sets out our ambitions for new and existing homes, with £9.2bn of investment forecast to deliver 15,000 retrofits, or 1,500 homes per year, along with the delivery of 25,000 new homes.

Our approach is underpinned by the strategic priorities and objectives of our Homes and Place Standard, which launched in 2021 and guides all our decision-making and investment choices. It is driven by customer, health, well-being and affordability benefits, while also mapping a pathway to net zero.

Our Homes and Place assessment tool continues to inform the decisions we make about our homes, supporting our ongoing asset grading analysis of our homes. The tool is now fully web-based, and we have a new placemaking guide to complement the standard, alongside a new design guide and plotting guide.

We are rolling out our new house types, both traditional build and modern methods of construction (MMC), and plotted these onto new sites. The designs are future-proofed and will meet future regulations included in the 2025 Future Homes Standard.

Our SAVi Common Data Environment platform enables us to link building safety compliance, development, asset management and customer services.

We are investing in IT infrastructure, CDE and BIM platforms that will maximise data insights, compliance and operational efficiency and effectiveness as we scale up Homes and Place.

Creating a 'Single Asset View' remains the strategic objective for all of our assets leading to a portfolio of 'digital-twins'. This will ensure we continue to be compliant on building safety, learning the lessons of the past and protecting all of our customers.

Making existing homes greener: our retrofit pathway

We have one of the biggest retrofit programmes in the country, and are pursuing a target of making all our homes EPC C and above by 2035 as a minimum. This includes an annual roll-out of EPC B+ of 1,500 homes following a digital whole-house smart home approach.

Our approach uses grant funding secured via the second wave of the Social Housing Decarbonisation Fund (SHDF) - for 3,043 homes - to catalyse our long-term, strategic approach to retrofitting our homes.

We are also mobilising for a bid as a strategic delivery partner for the next round of SHDF Funding round (Wave 3) too, expected later in 2024.

Managing climate-related risks

Climate change is one of the greatest challenges facing humanity.

The effects are seen and felt globally, and have become more apparent in the UK over recent years too.

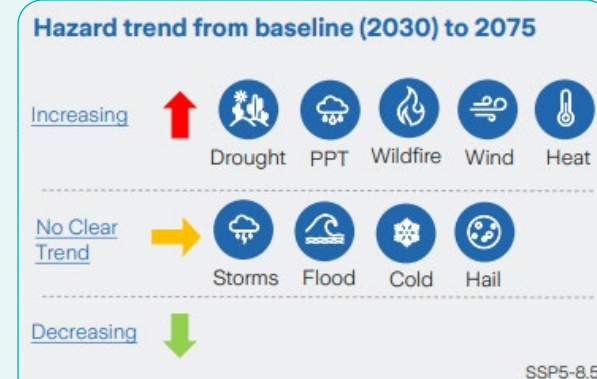
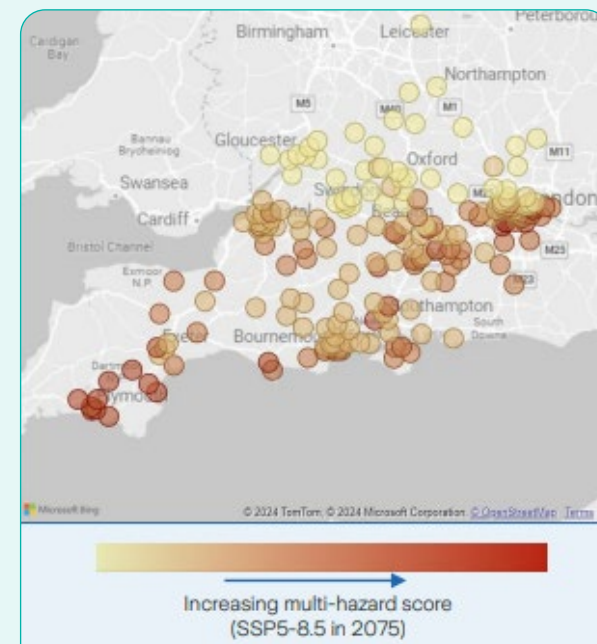
SNG commissioned Zurich Resilience Solutions to undertake a portfolio climate hazard assessment for the medium term, up to 2075. This includes baseline and future hazard levels and will be used to inform our SNG sustainability strategy which will be completed in 2024/25.

A hazard refers to a natural event that can cause damage or disruption. Climate change can increase or decrease the likelihood of these hazard events due to certain climatic conditions needed for them to occur.

This report is the first phase in a holistic and comprehensive Climate Risk Assessment process and is designed to inform future work in identifying, quantifying and adapting to future climate change impacts. This is currently being reviewed across SNG.

Zurich looked at 204 sample locations across 88,508 properties (including non-residential assets), and has recommended three potential options for next steps:

- 1. Portfolio exposure assessment:** To incorporate vulnerability and exposure measures into the analysis to support identifying locations for further assessment.
- 2. Location specific assessments:** To deep-dive into highly-exposed individual assets or groups of assets in the same local authority.
- 3. Hazard specific assessments:** To deep-dive into climate-hazards that may be of particular concern to SNG, such as flood, wind, or heat.



Reducing our carbon footprint

We see two main elements to enable us to reduce our impact on the environment. The first is how we operate and behave as a business – and a collective effort to ensure we are reducing our own emissions across our offices and business activities, while also supporting and engaging our colleagues along the way. We are pleased to see a 15% reduction in our direct scope 1 emissions, which are those that we produce and control directly for example by heating our offices or fuel used in our fleet vehicles.

The second is the biggest challenge – reducing emissions from our homes, and across the value chain, including our suppliers. To a large extent, this means supporting our customers to make changes to their everyday lives that will ultimately reap rewards for people and the planet. It also means that we need to work towards making their homes as warm and healthy as possible.

We have undertaken whole-life carbon modelling and analysis on our existing homes, apartments and masterplans to balance carbon and placemaking opportunities and we will continue this work into retrofit analysis with the desire to understand cost/value benefits.

Our Streamlined Energy & Carbon Reporting (SECR) and Carbon Balance Sheet reporting for 2023/24 combines the SNG performance for the year across the two former organisations. We will move to a single methodology in 2024/25 which may mean that the reported performance changes. It will also enable us to set SNG targets for improvement in our environmental sustainability strategy.

The key improvements that we made in the year include:

- Our workplace programme continues to modernise workplaces and facilities to reduce energy consumption
- Development and refurbishment programs retrofitted existing properties with more energy-efficient materials and heating systems
- Improved data and a decrease in the quantity sold has led to the reduction of emissions from good and services (-9%)
- A 33% decrease in spend on couriers has led to a 25% reduction of carbon emissions from upstream transport and distribution
- A large increase in spending on capital goods caused a rise in emissions by 40% in this category

GHG emissions (tonnes CO ₂ e)	2022/23	2023/24
Scope 1	12,807	10,863
Scope 2	5,594	5,064
Scope 3	410,393	406,469
Total	428,793	422,396

Note – excludes some scope 3 value chain emissions which will be captured for 24/25

Intensity metrics

	2022/23	2023/24
Tonnes per home (exc leasehold)	5.65	5.49
Tonnes per £m total revenue	620.27	596.77



The overall Homes and Place score for SNG in 23/24 was 39.58% with 25.89% of homes graded as Good.

Making an impact: Upcycling to keep people connected with community

The Somerford Alliance Resource Centre (ARC) is the Community Centre at the Heart of Somerford Estate, Christchurch, providing activities and services to the local community, the majority of whom are SNG customers.

SNG worked with Somerford ARC to refurbish their IT room to provide customers with the opportunity to go online, develop their digital skills and access employability programmes.

The furniture was showing signs of wear and tear and needed to be replaced. SNG partnered with Waste to Wonder, who recycle good quality furniture and equipment for projects in the UK and Africa, to repurpose old office furniture and make a difference within the community.

So far, SNG has repurposed over £40,000 of office furniture through Waste to Wonder. In February 2024, the Somerford ARC received new furniture and equipment to keep customers connected within their community.

Chris Hopkins, a Somerford Trustee, commented on the scheme: "We cannot fault our association with Waste to Wonder. They were very helpful and accommodating. We met with them and picked out what we wanted. Everyone at the centre is very pleased with our new furniture, thank you for SNG's continued support."





Making an impact: Turning city streets into tree-lined avenues

SNG is transforming cluttered streets on Stockwell Park in Lambeth into tree-lined avenues offering more room for pedestrians and cyclists. The revamp marks the final stages of a £200m regeneration scheme on the estate and will see greener spaces for public use, new plants and trees, seating areas and community art along with refurbished undercroft parking areas. Work began in August 2023 and follows on from a full resident consultation and is due to be complete in late spring 2025. Local school children were involved in designing some of the community artwork on the steel bases and bin store doors that will surround the new trees. Many of these designs have been inspired by local history, sites and landmarks around Stockwell and Brixton.

Our culture

We are continuing to create a new, shared culture at SNG that is focused on what matters most to our colleagues and creating a great place to work.

We see improving employee engagement and our approach to equality, diversity and inclusion as central pillars for that.

And we are working to ensure that our impact and purpose are embedded in everything we do, and felt by all colleagues as part of our culture and ways of working, in all parts of the organisation.

However, we are also in the process of bringing two large, successful and established organisations into one. This is hugely exciting but also comes with its own set of challenges - it will continue to take time, and it is crucial that our people feel engaged, involved and valued along the way.

The last year saw us introduce a new approach linking individual performance and reward to customer experience, so that every single person who works here is focused on the customer.

Our impact in numbers



Regulatory gradings:
G1/V2



Gender balance on board: **31% female, 69% male**



67/100: colleague engagement survey using Glint methodology



Ethnicity balance on board: **White 85%, BAME 15%**



Ethnicity balance of customers: **White 71%, BAME 11%, Not known 18%**

Key objectives

- Leaders and colleagues instil trust, transparency and wellbeing in their teams. We prioritise diversity and inclusivity
- We lead by example, to encourage higher health and safety standards within SNG and across social housing
- Clarify our commitments to employees, our values and employer branding to better attract, retain and engage our people in a challenging market
- Improve our colleague experience, and create enhanced development opportunities, so more colleagues are engaged and can reach their full potential
- Create an environment where it is safe to speak up, as well as identify and address the root causes of under-representation

How we'll measure success

March 2025 KPIs

Measure	Target
Colleague engagement (from our colleague survey)	69/100: 2% improvement on January 2024
People safety	10% improvement on lost time injury and 100% action closure rate
Equality, diversity and inclusion (from our colleague survey)	69/100: 2% improvement on January 2024
Voluntary turnover	14%
Colleague absence	9.75 days

Our commitment to EDI

Equality, diversity and inclusion is a cornerstone of our culture and great place to work vision.

Our new structure will ensure we make the most of our extraordinary talent we have in service of our customers and the wider corporate strategy which serves them.

We are making good progress and drawing on the insights and positive feedback from our customer surveys.

In March 2024 we brought closure reports on the EDI strategies of predecessor organisations to SNG board and are now working on a new SNG EDI strategy. This will build on previous strengths, address challenges identified in our colleague engagement survey and leverage new consumer regulatory requirements to accelerate service improvement.

We know we have a long way to go, but our work has been recognised by the Inclusive Employers Standard as demonstrating our commitment to improvement.

- We have signed up to Houseproud, the network for LGBT+ people in housing, and have applied for Pioneer pledge status as SNG
- We have achieved level 2 Disability Confident Employers for our approach to recruitment and our hiring managers have been trained on “Recruiting for Difference”
- In support of employee wellbeing, we have run activities for colleagues, including the first SNG bike ride to mark the merger in September 2023
- We rolled out a new course to promote psychological safety - Embracing Everyone; the course included surveys, workshops and coaching sessions

Making an impact: Bringing people with us on sustainability



SNG continually strives to increase the awareness and knowledge of colleagues and customers around sustainability. In November 2023 the Health, Safety and Environment (HSE) teamed up with colleagues from the Green Group, communications and workplace to host sustainability events at our Greenham and Basingstoke Hubs. The event included interactive activities, giveaways and information from Wildlife Trusts and Waste Resources Action Programme (WRAP) aiming to highlight:

- Sustainable development of refurbishments and new homes
- How SNG works with nature to protect and improve wildlife and habitats
- How SNG colleagues can reduce their carbon footprint by travelling, consuming and disposing of waste environmentally

The event was well attended and received great feedback, and in the future we'll host more sustainability events at multiple locations and involve wider stakeholders such as waste contractors. The event has given insight to how colleagues have changed habits and behaviours at work and in their local communities, contributing to our increase in recycling by 6%.

We are building on this in 2024/25 with plans for a 'Green Fortnight' that will hopefully be an ongoing part of the SNG colleague calendar for many years to come.

Improved environmental and social impact

Climate change is a generational challenge – and one that will touch the lives of all of our customers and colleagues over time.

Because we are committed to investing for the long term, our customers can hope to live in warmer, safer and more affordable homes which promote their health and wellbeing.

To help us deliver on that ambition, we will design an approach to measure our impact over years to come, including measurable and robust targets, alongside the launch of a new sustainability strategy in 2024/25.

Our key objectives include:

- **Supporting more people in our communities: setting out ambitions around the SNG Community Foundation.** Establish our community foundation, enabling the investment of up to £100m over 10 years, aiming to create £1bn of social value. We will engage colleagues with the Foundation and our wider social impact, so they gain pride from our community work and better understand our organisation and customers. We will also improve measurement and set roadmap targets

This will also mean connecting colleagues across the organisation to the Community Foundation and our wider social impact, so they gain pride from our community work and better understand our organisation and customers. As part of our plans we will improve measurement and set roadmap targets

- **Embedding consideration of the planet in nature in everything we do** at SNG, in all decisions and changes that are made and empowering all colleagues to consider the environmental impacts of their work – and how these can be improved
- We will **extend our influence**, using evidence gained from customers, research and innovative solutions to inspire change across the sector in areas such as rent settlement, Homes and Place Standard and retrofit developments
- We will develop a **meaningful, measurable and holistic approach to environmental, social and governance (ESG) issues** that delivers tangible results and engages customers in the process

We will continue to seek ways to **reduce our carbon footprint** and protect the environment, including prevention of pollution and efficient use of organisational resources.

Our impact in numbers



88 Ombudsman maladministration judgments



406,469 tonnes CO₂e greenhouse gas emissions



£100m community investment over 10 years



EPC C by 2035 across all homes, as a minimum

Key objectives

- Establish our community foundation, enabling the investment of up to £100m over 10 years
- Extend our influence, using evidence gained from customers, research and innovative solutions to inspire change across the sector in areas such as rent settlement, Homes and Place Standard and retrofit developments
- Develop a meaningful, measurable and holistic approach to environmental, social and governance (ESG) issues that delivers tangible results and engages customers in the process
- Seek ways to reduce our carbon footprint and protect the environment, including prevention of pollution and efficient use of organisational resources

How we'll measure success

March 2025 KPIs

Measure	Target
Average SAP rating	75%
HACT social value	£100m
Operational carbon emissions (reduction against 2013 values)	40%

Where we can do better

We're committed to working with our customers to deliver great services - but we know that there have been examples where we have let them down.

We were subject to 88 maladministration notices in 2023/24. These have ranged from how we have handled complaints around damp and mould and anti-social behaviour, through to disagreements over a boundary fence.

We are learning from the actions of the Housing Ombudsman by:

- Seeking to rebuild trust with customers and understand where we could have earlier resolved issues with a visit by an Executive Board member for all customers where there is a finding of Severe Maladministration
- Introduced assessments to spot high-risk complaints as early as possible so we can put things right for customers before they feel they need to contact the Ombudsman
- Putting in place better processes
- More training and the best people to deliver our new locality model
- New technology is automating more of our routine tasks so our contact centre, trades and building safety colleagues can focus on the things that need their human experience and expertise
- Learning from new colleagues throughout the business as we integrate, as well as sharing our experiences with the sector

	2023/24	2022/23
Severe maladministration findings	15	1
Maladministration findings	88	28
Service failure findings	47	14
Total Housing Ombudsman Service findings	199	74
Adverse findings percentage	75%	58%
Total complaints	8,812	7,347
Adverse findings as a percentage of total complaints	1.7%	0.6%

Improving the customer experience

As we create SNG as a combined organisation, we've had the opportunity to introduce and upgrade a whole range of new initiatives and processes to make the experience better for customers. These include:

- Creating created 10 Localities teams, bringing together neighbourhoods, tenancy, homeownership and market rent in each
- New Customer and Property Managers to provide local knowledge and experience of individual homes and communities and ensure we have a coherent approach to our customers and the places where they live
- In line with the UK government's requirements set by the Regulator of Social Housing, we have a new framework to complete Tenant Satisfaction Measures and submitted these for SNG ahead of the 30 June 2024 deadline

- Voice of the Customer (VOC) is our new quarterly report covering the whole of SNG, giving us more insights, driving actions and reducing unnecessary reporting
- Our new Customer Feedback Geomapping tool meanwhile gives our locality managers better access and visibility of customer feedback in their areas
- Putting our customer segmentation model into practice, bringing the data and analytics team into the heart of how we deliver for our customers and through the 'slipping through the net' toolkit. This enables colleagues working directly with customers to understand the reasonable adjustments to our service that they need
- Sharing our prototype customer app with customers so we can learn from them as we go
- Looking in detail at the end-to-end repairs journey from customers to improve their experience
- Meeting our targets on customer wait times across all channels, despite a 6% increase year-on-year in customer interactions
- We have not met our aspirations on response times to complaints, finishing the year with 61% of stage 1 complaints responded to on time (using the TSM definition). This masks considerable in-year improvement as open complaints have fallen by 61% since we launched our centralised complaints services in September 2023, again despite a year-on-year rise (by 20%) in complaints

Using data to deliver better services

We knew that we would have to submit a combined TSM return in 2023/24 and this formed the focus for our first SNG data project.

The dedicated, cross-organisation project team has been working from day one on setting up a new, combined data platform which takes data directly from our different systems so that we can report from a single source of truth..

This included working with our software providers to establish new APIs with legacy systems.

We worked with colleagues across the business to agree joint definitions, working within the parameters set out in the TSM guidance.

Following application of the definitions, the data was robustly tested to ensure that it aligned with previously used data sources, then presented in Power Bi with the ability to drill through both to the underlying data and the definitions held in our Microsoft Purview system.

This puts us in a strong position for the next phases of our data and reporting project where we will roll out the approach to other regulatory and corporate reporting.

Improving how we tailor services to customer needs and vulnerabilities

In response to the tragic death of Awaab Ishak and in order to strengthen how we collect and manage information about customers' vulnerabilities, we developed our Slipping Through The Net toolkit. This is designed to enhance the information we hold about a vulnerability or how we can tailor our service and to flag it to colleagues who are in contact with that customer. This means that we can improve how we cater to their needs. All colleagues in customer facing roles are required to complete training on the toolkit. This includes not only practical steps on recording information, but also guides colleagues in how to have conversations with customers about their vulnerability, ensuring we approach customers with empathy and understanding. We have also put audit trails and deletion practices in place to ensure that information is kept correctly and is current.

Making an impact: Partnering with Shelter to prevent evictions



One of the leading causes for people being evicted from their homes is a lack of engagement, according to homeless charity Shelter.

So in the past year, we formed a partnership with Shelter to prevent avoidable evictions and to support customers to re-engage with their landlord.

Our initial pilot in Devon saw 28% of people reengage with us, and the initiative is now being rolled out across the South and South West of England.

The approach sees Shelter act as an independent support to build positive relationships and a sense of trust and support. It also helps to resolve disputes and ensure that both parties understand their rights and responsibilities.

In some cases, Shelter has reached out to customers who have been hard to contact to make them aware of the full range of support available from the housing provider. This includes help finding employment, debt advice and details of grants. Advisers will make contact using a variety of channels such as phone calls, emails, letters, and in some cases home visits.

Once referred, customers can access more resources such as financial counselling and housing advice, which helps to address any underlying issues that may have contributed to the initial breakdown in communication.

The initiative aims to create an environment where customers feel comfortable re-engaging, leading to improved living conditions, increased tenant satisfaction, and ultimately, more stable tenancies.

SNG is funding this partnership over a two-year period and expects to support approximately 150 people in the first year alone. There is scope to roll the service out to other areas subject to the year one performance.

How we pay for this

Everything that we exist for aligns with positive environmental, social and governance (ESG) values.

That includes how we are funded, and the way our finance contributes to our ESG outcomes too – providing an extra layer of disclosure and an approach that promotes accountability and transparency.

We have raised over £1bn of sustainable finance to date, including three facilities that set targets in relation to social value outcomes, retrofit and new homes delivery.

We have existing Sustainable Finance Frameworks ‘SFF’ which facilitate the issuance of a range of instruments, including public bonds, debt private placements, loans and revolving credit facilities (RCFs), funding green, social or a combination of both, known as sustainable. We plan to launch a more comprehensive group SFF next year, when there is a deeper, more integrated understanding and alignment across SNG.

Capital markets

In January 2024, we raised £400m in our first public bond issue post-merger. Issued under our SFF as a ‘use of proceeds’, the 33-year funding must be used to finance green and social projects, and will support our strategic aim to build 25,000 homes over the next 10 years, at a time when new affordable homes are critically needed. The issuance attracted a very strong orderbook and was nearly four times oversubscribed. Our current SNG SFF is aligned to the UN SDGs 3, 7, 8, 9, 10, 11 and 15.

Under the legacy Sovereign Network Homes’ SFF, private placement proceeds of £200m were allocated to contribute to the development of new affordable homes – aligning to UN SDGs 1, 7, 11 and 13 and Theme 1 (‘Affordability and Security’) under the Sustainability Reporting Standard for Social Housing (‘SRS’).



£1bn+ of sustainable finance raised



25,000 homes aimed to be built over the next 10 years



£200m allocated to building new affordable homes

Sustainability-linked Loans

In addition to bonds and private placements, we also have £485m of ESG-linked bank loan facilities.

Sustainability-linked loans (‘SLL’) are funding products which allow for a reduction in the financing cost, upon achievement of pre-agreed metrics relating to ESG.

As at year end 2023/24, SNG had existing SLLs with two historic ESG KPIs.

KPI 1 is based on social value through the HACT methodology generated in Community Investment activity and KPI 2 is the Number of Properties improved to EPC B and above.

- We surpassed the KPI 1 target of £57m with £73m of social value from community investment based on HACT’s Social Value Bank methodology, and included initiatives relating to finance and digital inclusion, debt advice services and employment and skills projects
- SNG did not achieve the KPI 2 target, which relates to the number of properties we have improved from an EPC rating from below ‘B’ to ‘B’ or better. This is partly attributable to delays, and may have been achieved had the period of assessment ended been later in 2024

By way of further illustration of subsequent activity in this area, our SHDF programme works for 1,000 properties are now on site and scheduled for completion this calendar year.

We also entered into two more SLLs in May 2024, which has given us the opportunity to revisit our targets to ensure our SLLs remain challenging yet achievable. A new KPI based around the delivery of new affordable homes has also been included in one of our SLLs.

We intend to provide further updates on our progress during the next reporting cycle.

KPI 1 Measuring our social value, HACT:

Social value created from Community Investment based on HACT’s Social Value Bank methodology.

KPI 2 Existing homes retrofitted

Number of existing properties completed by financial year-end where the Energy Performance Certificate (EPC) rating has been improved from below a B rating or above.

KPI 3 New homes delivered:

Number of new affordable homes completed by financial year-end.

Making an impact: 'I can finally build the life I want'



Image is for illustration purpose only

“You’re the reason I got the job with the help you have given me. I don’t like asking but thank you so so much. I’ve had such a disappointing few years, and now I can finally build the life I want. Happy is an understatement.”

Having experienced what it’s like to be homeless, Matt wanted to help others by pursuing a career in support work.

When he approached SNG, he was still working on his own situation too. He was unemployed and struggling financially, like many have been during the ongoing cost-of-living crisis.

We supported him by providing a one-to-one Employment and Skills Coach, helping him sign up for a course to work in the security industry and supporting him with funding for the training course and travel costs.

As Matt progressed with his coaching, he felt like security roles weren’t for him and he wanted to do something more closely linked to his experiences.

“I found out that he would like to go into support work after being homeless himself so he can help people the way he was helped when he was younger,” said Jae Adams, employment and skills coach.

By this point, the economy was biting and Matt was really feeling the pinch. He was unable to afford food, so we provided him with a shopping voucher and signed him up to the food pantry.

Matt successfully finished the course, so we turned attention to refocusing his CV towards support work roles. Jae helped Matt find and apply for a role in support work

for homeless people, carried out a mock interview to help prepare him, and helped with travel costs to the interview.

It all paid off – Matt managed to get the job he wanted.

The move has been life-changing for Matt, who said it has boosted his confidence and mental health since working with us.

Matt is also looking into completing some security work in the evenings, which we intend to help him with too.

Matt said: “You’re the reason I got the job with the help you have given me.

“I don’t like asking but thank you so so much.

“I’ve had such a disappointing few years, and now I can finally build the life I want.

“Happy is an understatement.”

SNG is continuing to support Matt too.

“We supported Matt with transport to work in his first month and I am always checking in with him to make sure everything is going well,” added Jae.

Conclusion

This report demonstrates continued progress in the year gone by, but this is just the beginning of SNG's story.

We have big ambitions for what we can deliver for our customers and communities in the years ahead.

In the next reporting year we intend to:

- Improve measurement and set roadmap targets through our SNG Community Foundation – embedding impact across the organisation and throughout the communities in which we work
- Speak to more people and key stakeholders, so they continue to feel involved in our sustainability journey
- Set some stretching but realistic sustainability and impact forward-looking targets that will show people how we are doing and whether we are achieving what we set out to
- Launch our new sustainability strategy, which will provide a clear direction for everyone that works for and with SNG, along with our customers, aiming to embed consideration of the planet and nature in everything that we do
- Continue to integrate our reporting processes, including the SRS, HACT and other key frameworks such as our Sustainable Finance Framework and relevant external ESG frameworks too
- Aim to launch a data platform to provide live data to organisations that are interested in our social and environmental impact and ESG reporting



SRS appendix

We are pleased to present our performance against v2.0 of the Sustainability Reporting Standard for Social Housing (SRS).

This is our fourth year of reporting against the social housing's ESG framework, having contributed to its creation and launch in 2020.

The SRS's 46 criteria are qualitative and quantitative and are identified as core and enhanced requirements to demonstrate strong ESG performance.

The updated SRS puts a greater focus on housing quality, tenant engagement and net zero strategies.

SRS v2.0 was reviewed against the following global frameworks and reporting standards:

- Sustainable Development Goals (SDGs) - all themes have been aligned to specific SDG goals and indicators
- International Capital Market Association (ICMA) and the Loan Market Association (LMA) - the SRS supports the selection of KPIs and reporting for sustainability-linked loans and bonds
- Task Force on Climate-related Financial Disclosures (TCFD) - relevant TCFD reporting requirements have been considered within the environmental criteria
- Streamlined Energy and Carbon Reporting (SECR) - Enhanced reporting for C5 directly references SECR
- Sustainability Accounting Standards Board (SASB)
- Global Reporting Initiative (GRI)
- IFRS Sustainability Disclosure Standards

These are the SDGs met by our Sustainability Reporting Standard

3 GOOD HEALTH AND WELL-BEING



7 AFFORDABLE AND CLEAN ENERGY



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



10 REDUCED INEQUALITIES



13 CLIMATE ACTION



15 LIFE ON LAND



SNG combined answers for 2023-2024

ESG measure	Our response				
C.1 Distribution of EPC ratings of existing homes (those completed before the last financial year).	2022/23		2023/24		
	EPC Band	SNG	%	SNG	%
	A	353	0.5	364	0.5
	B	15645	24.1	16381	24.7
	C	29138	44.9	31889	48.2
	D	16342	25.2	14775	22.3
	E	3066	4.7	2412	3.6
	F	208	0.3	178	0.3
	G	21	0.0	23	0.0
	No data	57	0.1	196	0.3
EPCs cover our rented homes only. Average SAP = 73.04					
C.2 Distribution of EPC ratings of new homes (those completed in the last financial year).	2022/23		2023/24		
	EPC Band	SNG	%	SNG	%
	A	112	5.9	124	6.29
	B	1589	84.0	1771	89.81
	C	189	10.0	76	3.85
	D	2	0.1	1	0.05
	Total	1892	100	1972	100
Excludes JV properties					
C.3 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?	Yes. Our investment strategy and plan set out a measurable pathway to net zero ahead of 2050 with over £500m allocated within our business plan. This is underpinned by our qualitative and performance delivery framework - known as the Homes and Place standard and an ongoing asset grading analysis of our homes.				

ESG measure	Our response															
<p>C.4 What retrofit activities has the housing provider undertaken in the last 12 months in relation to its housing stock? How do these activities align with, and contribute towards, performance against the housing provider's Net Zero strategy and target?</p>	<p>We completed retrofit works on 814 homes under our EPC2C programme in 23/24. The initial average RdSAP score before retrofit was 51.801 and this increased to 67.023 following the works. Other retrofit works completed in the year are: Retrofit Assessments - 1,032 Medium Term Retrofit Plans - 988 Retrofit Designs in progress -935 Energy assessments - 1,223 Installations complete - 43</p> <p>Overall our Homes and Place Standard sets out the level of environmental performance, as well as a range of other measures in relation to the quality and usability of the home and the community in which it is based. We have a roadmap to ensure that all SNG homes reach 'very good' rating against this standard by 2050, which includes new build (where all new homes will be built at that standard), retrofit, demolition and rebuild and disposal - with new affordable homes reprovided in the local area.</p>															
<p>C.5 Please provide scope 1, 2 and 3 greenhouse gas emissions. And scope 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>	<table border="1"> <thead> <tr> <th data-bbox="757 549 1084 619">GHG emissions (tonnes CO₂e)</th> <th data-bbox="1084 549 1263 619">2022/23</th> <th data-bbox="1263 549 1435 619">2023/24</th> </tr> </thead> <tbody> <tr> <td data-bbox="757 619 1084 667">Scope 1</td> <td data-bbox="1084 619 1263 667">12,807</td> <td data-bbox="1263 619 1435 667">10,863</td> </tr> <tr> <td data-bbox="757 667 1084 715">Scope 2</td> <td data-bbox="1084 667 1263 715">5,594</td> <td data-bbox="1263 667 1435 715">5,064</td> </tr> <tr> <td data-bbox="757 715 1084 762">Scope 3</td> <td data-bbox="1084 715 1263 762">410,393</td> <td data-bbox="1263 715 1435 762">406,469</td> </tr> <tr> <td data-bbox="757 762 1084 810">Total</td> <td data-bbox="1084 762 1263 810">428,793</td> <td data-bbox="1263 762 1435 810">422,396</td> </tr> </tbody> </table>	GHG emissions (tonnes CO ₂ e)	2022/23	2023/24	Scope 1	12,807	10,863	Scope 2	5,594	5,064	Scope 3	410,393	406,469	Total	428,793	422,396
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Total	428,793	422,396														
<p>C.6 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?</p> <p>How is the housing provider mitigating these risks?</p>	<p>SNG commissioned Zurich Resilience Solutions to undertake a portfolio climate hazard assessment for the medium term, up to 2075. This includes baseline and future hazard levels and will be used to inform our SNG sustainability strategy which will be completed in 24/25. See more on p16 of this report.</p>															
<p>C.7 Does the housing provider have a strategy to enhance green space and promote biodiversity on or near homes?</p> <p>If yes, please describe with reference to targets in this area. If no, are you planning on producing one in the next 12 months?</p>	<p>Our Homes and Place Standard promotes a proactive approach to the design, use and management of our new green spaces including play, BNG, wellbeing and recreation. We are in the process of insourcing the management of green spaces that we own across the operating areas of SNG. Our sustainability strategy will cover our biodiversity approach, including evaluation of existing and proposed green spaces.</p>															
<p>C.8 Does the housing provider have a strategy to identify, manage and reduce pollutants that could cause material harm?</p> <p>If so, how does the housing provider target and measure performance?</p>	<p>SNG does not have a specific strategy to manage pollutants, this will be considered as part of our sustainability strategy.</p>															
<p>C.9 Does the housing provider have a strategy to use or increase the use of responsibly sourced materials for all building and repairs works?</p> <p>If so, how does the housing provider target and measure performance?</p>	<p>SNG does not have a specific strategy for responsibly sourced materials, this will be considered as part of our sustainability strategy and our procurement frameworks.</p>															

ESG measure	Our response																																	
<p>C.10 Does the housing provider have a strategy for waste management incorporating building materials?</p> <p>If so, how does the housing provider target and measure performance?</p>	<p>% of materials that are recycled and/or diverted from landfill</p> <table border="1"> <thead> <tr> <th>% of total tonnage</th> <th>Landfill</th> <th>Waste converted to Energy</th> <th>Recycling eg cardboard, wood</th> </tr> </thead> <tbody> <tr> <td>ESG 2022/23</td> <td>1%</td> <td>72%</td> <td>27%</td> </tr> <tr> <td>ESG 2023/24</td> <td>0.50%</td> <td>66.50%</td> <td>33%</td> </tr> <tr> <td>Change</td> <td>-0.50%</td> <td>-5.50%</td> <td>6%</td> </tr> </tbody> </table> <p>SNG does not have an agreed strategy for waste management. This will be considered as part of our sustainability strategy.</p>	% of total tonnage	Landfill	Waste converted to Energy	Recycling eg cardboard, wood	ESG 2022/23	1%	72%	27%	ESG 2023/24	0.50%	66.50%	33%	Change	-0.50%	-5.50%	6%																	
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<p>C.11 Does the housing provider have a strategy for water management?</p> <p>If so, how does the housing provider target and measure performance?</p>	<p>Our Homes and Place Standard actively seeks to improve the level of water efficiency by providing a reduction of 15 litres/per person/per day and the majority of SNG developments in the last year would be achieving this. We will consider further targets and measurement as part of the development of our sustainability strategy.</p>																																	
<p>C.12 For properties that are subject to the rent regulation regime, report against one or more Affordability Metric:</p> <p>1) Rent compared to median private rental sector (PRS) rent across the relevant Local Authority</p> <p>2) Rent compared to the relevant Local Housing Allowance (LHA)</p>	<p>Our average rent is 50.8% of median private rental sector rent. Equivalent not available for 22/23.</p>																																	
<p>C.13 Share, and number, of existing homes (owned and/or managed) completed before the last financial year allocated to:</p> <ul style="list-style-type: none"> - General needs (social rent) - Intermediate rent - Affordable rent - Supported Housing - Housing for older people - Low-cost home ownership - Care homes - Private Rented Sector - Other 	<table border="1"> <thead> <tr> <th></th> <th>Number of units</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>General needs</td> <td>48743</td> <td>58%</td> </tr> <tr> <td>Supported housing</td> <td>1485</td> <td>2%</td> </tr> <tr> <td>Housing for older people</td> <td>3661</td> <td>4%</td> </tr> <tr> <td>Intermediate rent</td> <td>2486</td> <td>3%</td> </tr> <tr> <td>Affordable Rent general needs*</td> <td>10057</td> <td>12%</td> </tr> <tr> <td>Affordable Rent supported housing/housing for older people**</td> <td>85</td> <td>0%</td> </tr> <tr> <td>Care homes</td> <td>0</td> <td>0%</td> </tr> <tr> <td>LCHO</td> <td>10439</td> <td>12%</td> </tr> <tr> <td>Leasehold</td> <td>6778</td> <td>8%</td> </tr> <tr> <td>Total</td> <td>83734</td> <td>100%</td> </tr> </tbody> </table>		Number of units	%	General needs	48743	58%	Supported housing	1485	2%	Housing for older people	3661	4%	Intermediate rent	2486	3%	Affordable Rent general needs*	10057	12%	Affordable Rent supported housing/housing for older people**	85	0%	Care homes	0	0%	LCHO	10439	12%	Leasehold	6778	8%	Total	83734	100%
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13.50%	33.80%	5.21%	2.68%	40.40%	4.42%	100.00%																
<p>C.15 How is the housing provider trying to reduce the effect of high energy costs on its residents?</p>	<p>We're focusing our efforts in two distinct ways, on our homes (energy efficiency) and on our customers (education and support). Information on our approach to homes is set out elsewhere. For customers, we enabled 4,635 fuel poverty interventions last year, supporting our customers through winter heating vouchers and winter warm packs. We improved the energy efficiency of 814 homes in 2023/24 (see page 16 for more detail). We provide energy advice and education and helped our customers to save over £380k on utility bills and distributed £2m in direct support to customers via our customer support fund.</p>																					
<p>C.16 How does the housing provider provide security of tenure for residents?</p>	<p>We offer assured tenancies on the overwhelming majority of our properties, providing maximum security of tenure where possible. Fixed term tenancies are offered in part of the group on 4 bed or larger homes. This currently accounts for around 1% of homes.</p>																					
<p>C.17 Describe the condition of the housing provider's portfolio, with reference to:</p> <p>% of homes for which all required gas safety checks have been carried out.</p> <p>% of homes for which all required fire risk assessments have been carried out.</p> <p>% of homes for which all required electrical safety checks have been carried out.</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="background-color: #007a6e; color: white;">2023/24</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">Gas safety checks</td> <td style="text-align: center; padding: 2px;">100%</td> </tr> <tr> <td style="padding: 2px;">Fire risk assessments</td> <td style="text-align: center; padding: 2px;">100%</td> </tr> <tr> <td style="padding: 2px;">Electrical safety checks</td> <td style="text-align: center; padding: 2px;">95%</td> </tr> </tbody> </table>	2023/24		Gas safety checks	100%	Fire risk assessments	100%	Electrical safety checks	95%													
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<p>C.18 What % of homes meet the national housing quality standard?</p> <p>Of those which fail, what is the housing provider doing to address these failings?</p>	<p>99.45%</p> <p>An additional 873 are where the customer has refused to allow access for us to carry out necessary works.</p> <p>We have planned maintenance and retrofit programmes which focus on those properties which do not meet the Decent Homes Standard. This is a rolling programme of work which picks up properties that fall out of decency due to aging of components.</p>																					

ESG measure	Our response
<p>C.19 How do you manage and mitigate the risk of damp and mould for your residents?</p>	<p>We react promptly and empathetically to reports of damp and mould and use data to inform proactive interventions. We have comprehensive policies and project teams in place to provide comprehensive and cross-organisational responses. For more information see page 15.</p>
<p>C.20 What are the results of the housing provider's most recent tenant satisfaction survey?</p> <p>How has the housing provider acted on these results?</p>	<p>66.56% for rented tenants.</p> <p>This is the first year of both joint reporting and measuring tenant satisfaction using the Tenant Satisfaction Measures surveys. We monitor the results throughout the year and have ongoing programmes to improve our services and satisfaction with them. For example, this includes improvements to how we manage complaints, piloting closed loop processes and investing in more resources in this service. We have set a challenging target for 2024/25 of 70%.</p>
<p>C.21 What arrangements are in place to enable residents to hold management to account for the provision of services?</p>	<p>We offer a varied and inclusive resident engagement programme that enables scrutiny of our services and for customers to hold us to account, using different structures which have continued from predecessor organisations. As part of coming together as SNG we have recently carried out a comprehensive review of customer involvement across the group, listening to engaged residents and the resulting model will be implemented during 2024/25.</p>
<p>C.22 In the last 12 months, in how many complaints has the national Ombudsman determined that maladministration took place?</p> <p>How have these complaints (or others) resulted in change of practice within the housing provider?</p>	<p>88</p> <p>This is too many to detail the changes and improvements that have been made in response to them but we do ensure that thorough reviews are carried out in relation to all relevant cases - not just those which generate an adverse finding by the Housing Ombudsman - and learning implemented as a result. In Summer 2024 we will be publishing a complaints performance and service improvement report for SNG which will cover this in greater detail. Please also see page 23 for more information.</p>
<p>C.23 What are the key support services that the housing provider offers to its residents?</p> <p>How successful are these services in improving outcomes?</p>	<p>We provide an extensive range of support services including tenancy sustainment, welfare benefits, employment and training, debt advice, digital inclusion, emergency relief funds and health & wellbeing. See page 11.</p>
<p>C.24 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.</p> <p>Provide examples or case studies of where the housing provider has been engaged in placemaking or placeshaping activities.</p>	<p>£102.3m of social value generated through our work in Community Investment and across the wider organisation. We're committed to developing a place-based approach: focusing locally so that we're connected to our customers and communities and can respond to the priorities and issues in different places, while providing a consistent core offer across our localities.</p> <p>Please see page 19 to see our Stockwell Park placeshaping case study.</p>

ESG measure	Our response
C.25 Is the housing provider registered with the national regulator of social housing?	Yes.
C.26 What is the housing provider's most recent regulatory grading/status?	G1:V2
C.27 Which Code of Governance does the housing provider follow, if any?	National Housing Federation Code of Governance 2020
C.28 Is the housing provider a Not-For-Profit?	Yes.
<p>C.29 Explain how the housing provider's board manages ESG risks.</p> <p>Are ESG risks incorporated into the housing provider's risk register?</p>	<p>The SNG Common Board is accountable for the management of all risk types, including ESG. The Board has a clear structure for defining its risk appetite and communicating this to the organisation. We are merging our approach to risk management across the business and have formulated a common SNG Principal Risks Framework. Environmental and climate-related risks are a permanent feature of the risk landscape now, with several winter storms this year creating localised flooding and property damage. Our home and place standard is a key long-term mitigation, ensuring homes can withstand a wetter climate with more extremes of temperatures.</p> <p>Our risk appetite is "cautious" for maintaining the security and resilience of SNG, and for funding and liquidity matters. In contrast a "hungry" appetite for having influence means we are willing to take more risk and stand alone, if required, to influence Government, policy makers and others in a way that will improve the lives of customers and their communities.</p>
<p>C.30 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?</p>	<p>No.</p> <p>We have been subject to data breaches which are assessed and managed by the DPO. We made self-referrals on significant breaches to the ICO, in each case, the ICO noted the breach and shared general advice, but recognised we acted promptly to manage the situation.</p>

ESG measure	Our response								
<p>C.31 How does the housing provider ensure it gets input from a diverse range of people, into the governance processes?</p> <p>Does the housing provider consider resident voice at the board and senior management level?</p> <p>Does the housing provider have policies that incorporate Equality, Diversity, and Inclusion (EDI) into the recruitment and selection of board members and senior management?</p>	<p>In March 2024 we brought to the SNG successful closure reports on the EDI strategies of predecessor organisations and are now working on a new SNG EDI strategy. This will build on previous strengths, address challenges identified in our colleague engagement survey and leverage new regulatory requirements around knowing our customers to accelerate service improvement to them.</p> <table border="1" data-bbox="763 300 1570 480"> <thead> <tr> <th colspan="2" data-bbox="763 300 1570 344">Key characteristics of the SNG common Board include:</th> </tr> </thead> <tbody> <tr> <td data-bbox="763 344 1218 389">% gender</td> <td data-bbox="1218 344 1570 389">31% female 69% male</td> </tr> <tr> <td data-bbox="763 389 1218 434">Average age</td> <td data-bbox="1218 389 1570 434">61</td> </tr> <tr> <td data-bbox="763 434 1218 480">% BAME</td> <td data-bbox="1218 434 1570 480">15%</td> </tr> </tbody> </table> <p>SNG has EDI policies which promote diversity, including as part of the processes for the recruitment and selection of Board members. One of the Board members is an SNG resident.</p>	Key characteristics of the SNG common Board include:		% gender	31% female 69% male	Average age	61	% BAME	15%
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<p>C.32 What % of the housing provider’s Board have turned over in the last two years?</p> <p>What % of the housing provider’s Senior Management Team have turned over in the last two years?</p>	<p>Of the current SNG common board 10 out of 13 people have been on the board of SNG or predecessor organisations for two years or more, which means three (23%) have been appointed within that time.</p> <p>Of the current SNG Executive Board 10 out of 11 have been on the board of SNG or predecessor organisations for two years or more, which means one (9%) has been appointed within that time.</p>								
<p>C.33 Number of board members on the housing provider’s Audit Committee with recent and relevant financial experience.</p>	<p>Two of the Audit and Risk Committee members are non-executive Board members and two are independent Committee members. All have recent and relevant financial experience.</p>								
<p>C.34 What % of the housing provider’s board are non-executive directors?</p>	<p>77%</p>								
<p>C.35 Has a succession plan been provided to the housing provider’s board in the last 12 months?</p>	<p>Yes.</p>								
<p>C.36 For how many years has the housing provider’s current external audit partner been responsible for auditing the accounts?</p>	<p>KPMG was originally appointed as Sovereign’s auditor in 2010, following a competitive tender. The external audit contract was retendered in 2018 via an OJEU compliant competitive tender and the Board appointed KPMG LLP in 2019. Network’s auditors have been in place for 4 years.</p>								
<p>C.37 When was the last independently-run, board-effectiveness review?</p>	<p>Both predecessor organisations carried out board-effectiveness reviews pre-merger in 2023.</p>								
<p>C.38 How does the housing provider handle conflicts of interest at the board?</p>	<p>There is a Board code of conduct and a conflicts of interest policy. All interests are recorded in the register of interests and published on the SNG website.</p>								

ESG measure	Our response								
C.39 Does the housing provider pay the Real Living Wage?	Yes.								
C.40 What is the housing provider's median gender pay gap?	<p>We have published our 2022/23 gender pay gap reports on the basis of the separate organisations we were at that time.</p> <p>https://assets-eu-01.kc-usercontent.com/c783d326-05c6-0106-90ef-624f23b543bd/ef17815b-11ea-4986-b26c-b5f353efc8be/Gender%20and%20ethnicity%20pay%20gap%20report%202024.pdf</p> <p>https://www.networkhomes.org.uk/media/20177/gender-and-ethnicity-pay-gap-report-for-nh-2024.pdf</p>								
C.41 What is the housing provider's CEO: median-worker pay ratio?	<table border="1"> <thead> <tr> <th data-bbox="750 448 1263 512"></th> <th data-bbox="1263 448 1588 512">2023/24</th> <th data-bbox="1588 448 1933 512">2022/23</th> </tr> </thead> <tbody> <tr> <td data-bbox="750 512 1263 579">The chief executive to average pay ratio</td> <td data-bbox="1263 512 1588 579">10.4:1</td> <td data-bbox="1588 512 1933 579">9.13:1</td> </tr> </tbody> </table>				2023/24	2022/23	The chief executive to average pay ratio	10.4:1	9.13:1
	2023/24	2022/23							
The chief executive to average pay ratio	10.4:1	9.13:1							
C.42 How is the housing provider ensuring equality, diversity and inclusion (EDI) is promoted across its staff?	<p>Our colleague network groups are part of our programme to implement, promote and embed EDI across SNG. This is supplemented by comprehensive monitoring to ensure that our workforce is diverse and inclusive and a wide cultural engagement programme. We will develop a combined SNG EDI strategy in 2024/25.</p>								
C.43 How does the housing provider support the physical and mental health of its staff?	<p>We prioritise the physical, mental, emotional, and social wellbeing of our colleagues. Our wellbeing programme offers a diverse range of initiatives, recent examples include focus on mental health, Tai Chi sessions, alcohol awareness and prostate cancer. We provide an employee assistance programme, occupational health, and mental health first aiders.</p>								
C.44 How does the housing provider support the professional development of its staff?	<p>All colleagues have access to professional development relevant to their role. An annual Training Needs Analysis is conducted to evaluate our business needs. The annual Corporate Training Plan incorporates technical and personal effectiveness training. Colleagues also have access to an internal bursary scheme which supports professional development outside the scope of their current role.</p>								
C.45 How is social value creation considered when procuring goods and services? What measures are in place to monitor the delivery of this Social Value?	<p>SNG have a variety of methods to secure social value through the tendering process including the Social Value Matrix, Social Value Levy and Social Value Exchange. In November, we launched an online platform which directly connects suppliers with community beneficiaries to support the delivery of social value. Since launching, suppliers have pledged and donated over £85,000 to our social value fund.</p>								
C.46 How is sustainability considered when procuring goods and services? What measures are in place to monitor the sustainability of your supply chain when procuring goods and services?	<p>Sustainability assessment forms part of our tendering process. The response to the sustainability questions forms part of the contract and on a contract-specific basis will include KPI's and continuous improvement measures during the life of the contract. This process will be reviewed as the Sustainability Strategy is developed and Procurement Strategy renewed.</p>								



For more information, please contact us on:

Sovereign Network Group, the trading name of
Sovereign Housing Association Limited
Sovereign House
Basing View
Basingstoke
RG21 4FA

Tel: 0300 5000 926



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