ADULLAM HOMES HOUSING ASSOC. LTD
ASSET MANAGEMENT STRATEGY
2026 - 2027

1. Introduction

Our Corporate and Business Plan sets a priority to provide quality, well-maintained homes that are fit for the future and meet the needs of our primary client group. The Asset Management Strategy outlines Adullam's approach to achieving this. At the heart of our Asset Management Strategy, we aim to invest not only in our properties, but in the individuals we support. This approach will ensure we create homes to enable feel safe and reach their potential. The Asset Management Strategy aligns with our strategic purpose where:

Restoring hope and dignity through quality housing and support is our mission and Integrity & Fairness and Striving for Excellence are our values

2. Strategic Context

In developing our Corporate Plan, we set ourselves a fundamental priority 'to provide quality, well-maintained homes' which "restore dignity through quality housing and support". Our aim is to invest in our homes and neighbourhoods to keep them attractive, well-maintained, safe, and secure. The strategy aims to make a positive contribution to the sustainability of our homes and neighbourhoods, maximising opportunities for residents and local people.

The Asset Management Strategy underpins how we invest in our homes and neighbourhoods to ensure we provide suitable accommodation in communities that meet the aspirations of our TRS, both now and in the future. Compliance with statutory health and safety obligations takes precedence over asset performance, financial return and investment decisions.

3. External Factors

Legislation

As a landlord, Adullam Homes must comply with a wide range of legislation and regulatory requirements. The principal areas of legislation relating to asset management are:

- Landlord and Tenant Act 1985 (as amended by Housing Act 1988)
- Defective Premises Act 1972
- Building Act 1984
- Building Safety Act 2022 (Residential Information)
- Housing Act 1990.
- Environmental Protection Action 1990
- Environmental Act 2021
- Climate Change Act of 2008.
- Gas Safety (installation and Use) Regulations 1998.
- Control of Asbestos Regulations 2012
- Asbestos The Survey Guide – Health and Safety Executive 2010
- Construction Design Management Regulations 2015
- Equality Act 2010
- Health and Safety at Work Act 1974
- Houses in Multiple Occupation Licensing Act 2007
- The Regulatory Reform (Fire Safety) Order 2005
- Fire Safety Act 2021 and Fire Safety Regulations 2022

- COSHH Regulations 2002 - Legionella Control

Property and Landlord Responsibilities

- Landlord and Tenant Act 1985 (as amended by the Housing Act 1988)
- Defective Premises Act 1972
- Housing Act 1990
- Building Act 1984
- Building Safety Act 2022
- Homes (Fitness for Human Habitation) Act 2018
- Social Housing (Regulation) Act 2023
- Awaab's Law requirements (being implemented through regulations)
- Housing Health and Safety Rating System (HHSRS)
- Electrical Safety Standards requirements (from November 2026)
- Consumer Standards enforced by the Regulator of Social Housing

Health and Safety Compliance

- Health and Safety at Work etc. Act 1974
- Construction (Design and Management) Regulations
- Gas Safety (Installation and Use) Regulations 1998
- COSHH Regulations (including Legionella control)
- Houses in Multiple Occupation (HMO) legislation and licensing requirements

Fire Safety

- Regulatory Reform (Fire Safety) Order 2005
- Fire Safety Act 2021 (referred to within the strategy as Wales Fire Safety Act 2021)

Asbestos Management

- Control of Asbestos Regulations
- Duty to Manage Asbestos requirements
- HSE guidance relating to asbestos surveys and management

Environmental and Sustainability Requirements

- Environmental Protection Act 1990
- Environment Act 2021
- Climate Change Act 2008
- Energy efficiency and carbon reduction requirements

Equality and Accessibility

- Equality Act 2010, requiring landlords to consider reasonable adjustments and avoid discrimination in the provision and management of housing services.

Additional Key Legislation

- Procurement Act
- Renters Right Act

All the above legislation impacts on Adullam's housing stock, TRS and leaseholders.

4. A new deal for Social Housing

The Green Paper 'A new deal for Social Housing', was released in August 2018 and sets out a new vision for social housing. The paper talks about providing a safe and decent home, which is fundamental to a sense of security, more specifically, it refers to tackling stigma and celebrating thriving communities. In line with our approach to asset management, we need to consider the fundamental principles of The Green Paper including:

- Ensuring resident safety - Government is seeking to bring forward implementation of the recommendations on tenant involvement from Dame Judith Hackitt's Review of Building Regulations and Fire Safety. This will include a programme of support for tenants to engage landlords in issues
- Decent Homes Standard – the Government will consider whether the Decent Homes Standard provides adequate safety and standards for social tenants.
- The Government is asking for views on whether minimum standards recently introduced for privately rented housing should also apply to social homes.
- Celebrating thriving communities - the Paper seeks views on investing in community initiatives and events, and on how to share positive stories of social housing residents and their neighbourhoods.
- Embedding good customer service and neighbourhood management – the Paper seeks views on supporting the professionalisation of housing teams and on developing a performance indicator to understand service improvement and social value.
- Promoting good design – the Paper seeks views on how planning guidance can support good design in the social sector, and how to involve residents in design.

As of January 2022, consideration has now been given to the "Building Safety Bill" and the risks associated with high rise buildings which states:

Defining 'higher-risk building' It is important to understand the term 'higher risk building', which is defined in the Bill in parts 3 and 4 in slightly different ways.

Part 3 definition (i.e., buildings under planning, design, construction stages): A 'higher-risk building' is defined for the purpose of Part 3 of the Act as being at least 18 metres high or having at least seven storeys, and that contains at least two residential units or is a care home or hospital.

Part 4 definition (i.e., occupied buildings): A 'higher-risk building' is defined as an occupied building (including student accommodation) that contains at least two residential units and is at least 18 metres high or of seven storeys or more. For the purposes of Part 4 (in contrast to the Part 3 definition above), care homes and hospitals are excluded, meaning that the requirements for occupied buildings do not apply.

Adullam currently does not own any Higher-Risk Buildings as defined by the Building Safety Act 2022; however, acquisition, leasing and development decisions will consider building safety requirements and future legislative obligations.

5. Internal Factors

Good management
Key to delivering a successful asset management function is having sufficient funds to deliver on our commitments. Alongside this, we must ensure our assets remain fit for our current and future TRS base and deliver on Adullam's aspirations.

6. Links to Adullam's Business Plan, Stock Reinvestment Policy and Strategic Objectives

The Asset Management Strategy supports our strategic priorities to:

- Ensure that the Association invests in the right property at the right time utilising existing grant funding.
- Provide quality, well-maintained, and safe properties which enable vulnerable people to realise their potential.
- Reduce payments to external landlords year-on-year.
- Grow our asset portfolio in line with our Business Development Strategy
- Ensure regulatory compliance through robust monitoring systems

Active Asset Management

Historically, traditional asset management has been characterised by the assumption that registered providers retain and maintain all their stock in the existing layouts in perpetuity, with an emphasis on tracking component (kitchens, bathrooms, etc.) lifecycles and replacing them at the end of their agreed lifecycle. Properties creating disproportionate health and safety risks should be flagged for investment or disposal. It has been about focusing on the delivery of work programmes and meeting promises to achieve agreed standards.

Fundamentally 'active asset management' is a process which enables Adullam to understand which assets work best in the longer term (over 30 years) and which assets do not, this will be used when considering future investment decisions and will reflect our vision for support contracts and their specific demographic.

To achieve an active asset management criterion, an annual appraisal of all accommodation will take place in the fourth financial quarter. In addition, an impairment review will take place annually in the first quarter.

7. What we do

Representatives
This will involve representatives of the HAHS (Housing Asset Health & Safety Teams) which include senior members of the Assets, Housing, Support and Health and Safety Teams. The group was established to ensure that the Association delivers on its mission of providing quality housing, housing services and meet all regulatory requirements.

Responsibilities HAHS is responsible for:

- Reviewing compliance performance
- Monitoring overdue remedial actions

- Monitoring compliance-related incidents and near misses
- Reviewing external audits and regulator inspections
- Escalating material risks to SLT and Board

Consideration for the future sustainability and viability of assets will be analysed (see item 7- Options Appraisal).

8. Compliance

Adullam recognises its responsibilities and obligations for property compliance and considers this a business-critical function; necessary to safeguard the wellbeing of tenants, residents, service users (TRS), staff, operatives, and other stakeholders. We also understand our obligations for property compliance when set in the context of regulation, legislation, and approved codes of practice.

New or revised policies and procedures are now in place for all key areas of property compliance including gas safety, electrical safety, fire safety, asbestos management, damp and mould and water hygiene.

These policies clearly set out Adullam's obligations under the relevant regulation, legislation and/or approved codes of practice, and what we will do in order to comply with these obligations.

Adullam is also committed to:

- Compliance audits
- Contractor competence assessments
- Compliance data validation
- Board assurance reporting

9. Repairs

Adullam appreciates the importance of the repairs and maintenance service to TRS and will always carry out its contractual repair obligations as a landlord. We currently deliver our repairs functions via an in-house maintenance team and a network of contractors. Repairs are be risk-prioritised rather than purely timescale-driven

To ensure value for money and excellent service delivery is achieved, we reviewed all the repairs and maintenance functions within 2022. Additional resources were budgeted for and secured which enabled the delivery of this strategy.

10. Void Management

As part of our approach to void management, we will ensure that high-cost voids are reviewed as part of our active asset management approach. This will allow us to determine the most appropriate action to ensure that our assets are viable and fit for the future. No property will be re-let until all identified Category 1 hazards have been eliminated or controlled, and all required statutory compliance documentation is in place

Voids will be closely monitored and robust Key Performance Indicators (KPIs) in line with the consumer standards will ensure the Board has confidence in our void monitoring performance.

The void procedure will be periodically audited to ensure it is fit for purpose and delivers on our Corporate Plan.

11. Decent Homes & Homes (Fitness for Human Habitation) Act 2018

Adullam is committed to ensuring all homes which are occupied by TRS continue to remain fully compliant with the Decent Homes Standard. Compliance with the Decent Homes Standard and the new Homes (Fitness for Human Habitation) Act 2018 ('the Act') will continue to be assessed as part of Adullam's approach to gathering stock condition data information. Any remedial works will be carried out where failures are identified. As part of our approach, we will look to agree with our TRS the standard of our accommodation through our co-production strategy.

Following the coroner's November 2022 report into the death of **Awaab Ishak** in Rochdale, Adullam is committed to ensuring that issues relating to damp, mould and condensation are treated as a priority and addressed without delay. Adullam introduced its Damp, Mould and Condensation Policy and Procedure in April 2023, which was subsequently reviewed in 2025 to ensure alignment with the requirements of **Awaab's Law**.

The policy supports compliance with both **Stage 1** and **Stage 2** requirements of Awaab's Law by ensuring that reports of damp and mould are investigated within prescribed timescales, hazards are appropriately assessed, and remedial works are completed promptly. It also provides a framework for identifying and responding to emergency situations where damp and mould present a significant risk to the health or safety of residents.

This policy sets out Adullam's commitment to a proactive, zero-tolerance approach to damp, mould and condensation, including clear arrangements for reporting, inspection, monitoring, escalation, remediation and resident communication. It aims to ensure that all cases are managed effectively, residents are protected from harm, and the Association can demonstrate compliance with its legal and regulatory responsibilities.

12. Stock Condition

The strategy supports our growth aspirations and development strategy. A key principle is that any development decision will complement and enhance our current asset portfolio and current and future support contracts.

As part of our regulatory requirements, Adullam is obligated to carry out an independent stock condition survey of all its assets every five years. This work was completed in 2025 and continues to shape future expenditure and investment. All information is collated into our Assets and Liability Register.

Under the stock condition survey, each property inspected had the following base information recorded by our surveyors during the survey:

- Property Details (Construction Year, Construction Type, Building Type, Storeys, Beds)
- Element Description
- Element Condition Rating
- Element Quantity
- Remaining Life Expectancy (Years)

Any future stock condition survey will also capture:

- Damp and mould indicators.
- Fire compartmentation concerns.
- Asbestos information.
- Structural concerns.
- Accessibility and adaptation needs.
- Potential HHSRS hazard

The survey brief was to capture the condition and replacement costs for key building elements and categorise costs in 5 year bands over a 30 year term. A standard survey capture sheet was prepared for the surveys.

New policies and procedures in place in line with new legislation Housing Health and Safety Rating System HHSRS, which is an enforcement option for. This is a key framework for identifying and managing housing-related health and safety risks, particularly Category 1 and Category 2 hazards.

13. Energy Efficiency

We will continue to invest in 'energy efficiency' measures and initiatives that will reduce the incidence of fuel poverty for residents and carbon emissions by 80% (Climate Change Act of 2008) through annual investment programmes.

The ongoing requirement to provide an Energy Performance Certificate with every new tenancy serves as an important opportunity to collect energy data on the stock, so that measures and initiatives can be fully considered on a property-by-property basis or modelled on a programmed basis. We will focus on the Standard Assessment Procedure (SAP Rating) for calculating the CO2 emissions of properties and embed this ethos in all asset-related decisions.

Adullam Homes will continue to improve the energy efficiency of housing stock through planned improvement programmes and will work towards Government targets by maximising external grant funding such as CERT (Carbon Emissions Reduction Target) and CESP (Community Energy Savings Programme).

Energy efficiency measures will be assessed to ensure they do not adversely affect ventilation, indoor air quality, moisture levels or increase the risk of damp and mould.

All Adullam properties will hold and maintain current energy performance certification

14. Our Vision for Asset Management

Our vision for asset management is that we invest in our homes and communities to provide properties that our **TRS** want to call home and feel safe and secure. We understand that the right home will enable people to live well, realise their potential and achieve their aspirations.

Our investment will ensure that our homes receive an **upper quartile repairs service** that meets our **TRS** needs. This will be supplemented by planned investment that delivers value for money, whilst making our homes fit for the future.

15. Finance

Links to Value for Money
There are financial pressures and challenges ahead, which is acknowledged in our Corporate Plan, but Adullam's costs are competitive in comparison to alternative local offers, and we have the financial capacity to support investment in new and existing homes.

Our Business Plan outlines the expectations to deliver value for money by having purpose and objectives agreed in light of stakeholder expectations; making the best use of our assets and resources available to deliver expected standards of service and achieving the required outcomes and impacts in both financial and social value.

Purchasing, maintaining, and upgrading homes is by far the biggest spend area for Adullam, so it is crucial that we make decisions about how to invest money in line with the Corporate Plan and have clear thinking about value for money.

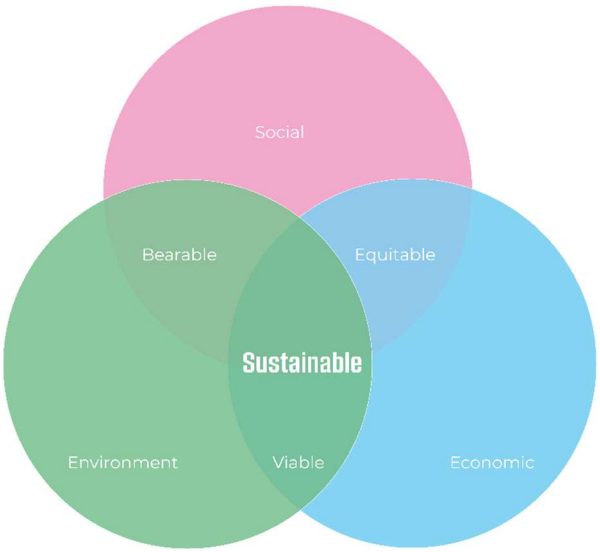
In order to do this, we need to understand how assets perform financially over the life of the plan. For Adullam, it's important to know which assets produce a surplus and most importantly, which ones do not. This will then give us an informed understanding of the asset base and its inherent value, both financially and socially.

In delivering an efficient asset service we need to consider our membership of procurement consortia to drive value into our construction and support costs and implement robust procurement protocols in-line with legalisation and audited recommendations. Consideration on how we deliver our asset services should not only focus on the initial capital costs but also the ongoing management costs of our homes.

This Asset Management Strategy should be read in conjunction with Adullam Homes Housing Association Limited's Corporate/Business Plan and supporting documents listed.

16. Asset Profile

Decisions made regarding our assets will consider the following factors.



17. Options Appraisals

It is important that we continue to invest in assets which are sustainable in the future. In addition to the above annual exercise, Adullam Homes carries out Option Appraisals to consider the sustainability of a property / group of properties by looking at maintenance, costs of repairs, cost of security, demand, and the effects of the property within the community. Currently, Option Appraisals are carried out on specific properties which become void and no longer meet our business needs.

Below indicates the guidelines we utilise in establishing the viability of our stock:

- Number of empty properties and the current rental loss
- Turnover of stock
- Waiting list information – e.g., size and what needs people have
- Contractual criteria
- Annual income from rents.
- Repairs information – number of orders, value, and breakdown of what types of work are most frequently required.
- Level of crime or vandalism in the area – information the local office may have, together with crime statistics for the target area.
- Number of Anti-Social Behaviour (ASB) cases ongoing/ASB orders in use.
- Information on surrounding area, i.e., part of a wider regeneration area.

18. Strategic objectives

To deliver the strategy, a number of strategic objectives have been developed:

- To ensure the value of the Adullam's assets are maintained and increased to support future contracts, loan facilities and borrowing.
- To ensure that value for money remains at the heart of every asset management decision through our approach to active asset management and procurement.
- To ensure that all homes maintained meet the 'Decent Homes Standard' as a minimum.
- To maintain full compliance with all landlord health and safety obligations and ensure that risks to tenants, residents, service users, staff, contractors and visitors are identified, controlled and monitored
- All objectives are supported by robust monitoring and reporting procedures.
- To ensure our assets are fit for the future needs of our TRS.
- To provide a repairs and maintenance service that is comparable if not better than our peers.
- To provide an investment service that enhances our assets and provides a quality home to our TRS.
- To ensure adherence to all regulatory, legislative, and approved codes of practice in relation to property compliance.
- To invest in energy efficiency measures and initiatives that will reduce the incidence of fuel poverty for our TRS.
- To contribute to the achievement and maintenance of sustainable communities in line with our Local Plans.

19. Development and consultation

The TRS is at the heart of everything we do. To that end we will ensure appropriate consultation will take place utilising our co-production team, our HAHS Team (Housing Asset Health & Safety Teams) and Business Development Team. Final decisions will be made by the relevant Committee or Board in accordance with the Financial Regulations Schedule, Schedule of Delegation, and Tendering Procedure.

20. Strategic KPIs and Hard Targets

Our KPI reporting to SLT, FARM, Operations Committee and Board allows us to make informed, evidence based decisions focused on improving our service for Tenants, Residents and Services Users (TRS). Indicators monitored include, but are not limited to, the following:

- Overall satisfaction with the standard of repairs and lettings received by Adullam
- Gas Servicing - properties without a valid Landlord Gas Safety Record (LGSR)
- Decent Homes Standard
- Void performance
- Rent lost (former and current)
- HHSRS hazards identified and resolved
- Fire safety actions completed within timescale
- Property compliance performance
- Awaab's Law compliance
- Damp and mould associated repairs (Awaab's Law)
- Responsive repairs (emergency, urgent and routine
- Electrical management
- EPC
- Legionella management
- Asbestos management
- Housing Health and Safety Rating System (HHSRS)
- Property compliance performance
- Contractor Pre-Qualification Questionnaire (PQQ)

Alongside the above, we have a suite of KPI measures that focus on property compliance, repairs, and satisfaction in service delivery (see below). Future key KPI measures that will focus on asset activity include:

- Average Standard Assessment Procedure (SAP) rating and property EPC status
- % of Adullam's properties that meet the Decent Homes Standard

Asset Management's Strategic Priorities and Milestones are recorded in Team Workplans, which are created annually for each department in consultation with Management. The progress against Team Workplans is monitored and documented on a quarterly basis by the Team Plan Management Group, which is chaired by the Quality Assurance Manager.

21. Risk Management and Mitigation

Risk Management will be monitored monthly through SLT reporting. This information will then feed into the Association's Risk Register and reported to the FARM and Operations Committee and Board.

The risk appetite of Adullam will be adjusted annually or when uncontrollable factors impact the business.

As of November 2026, the delivery and effectiveness of the Asset Management Strategy is monitored within the Risk Register under the following headings:

Health and Safety – under risk theme 1
Threats to long term business sustainability – under risk theme 2
Stock Condition/Property Portfolio – under risk themes 4, 4.2a, 4.4a, 5.1 and 7.1
Financial Regs and Re-financing – under risk themes 2.2 and 2.3

Inadequate asset management leads to a decline in stock condition and/or failure to maximise our return on assets

22. Board Assurance of Delivery

Board will receive assurance in respect of asset management activity as a result of the following measures:

- KPI reporting on asset activity
- KPI reporting on property compliance
- KPI reporting on financial and budgetary activity including grant liabilities
- KPI reporting through the Balanced Scorecard and Risk Register
- KPI reporting on asset activity
- Update reports on expenditure in respect of repairs, voids, and capital works
- FARM and Operations Committee updates on asset management activity

23. Links to other Key Documents

- Business Plan
- Financial Plan
- Asset and Liability Register
- Risk Register
- Balanced Score Card
- Asbestos Management Policy and Procedure
- Contractors Code of Conduct Policy, Procedure and Terms and Conditions
- Damp, Mould and Condensation Policy
- Electrical Safety & Testing Procedures
- Environmental Policy Statement
- Fire Safety Management Policy and Procedure
- Gas Safety Check Access Procedure
- Health and Safety Policy
- Housing, Asset and Health & Safety Management Group (HAHS) Terms of Reference
- Legionella Policy and Procedure
- Lettable Standards Policy
- Modern Slavery and Human Trafficking Policy
- No Access Procedure

- Procurement Policy and Procedure
- Property Repairs Procedure
- Voids Management Policy and Procedure