



**Everyone
has a home**

ASTER
GROUP

What we do enables better lives.

We provide safety and security through a range of housing and services. We will continue to grow so we can maximise our impact. Our strengths are our people and our culture.

Overview

**We own and manage over 32,000 homes,
and support around 90,000 customers in over
40 local authority areas.**

We support customers to thrive in their homes and will continue to find opportunities to enhance our customer experience and strengthen our service delivery. Through the Aster Foundation we are committed to giving something back to our local communities.

We built more than 900 homes in 2020/2021, almost 200 more than predicted at the start of the pandemic. We have a £2bn investment plan, which will see us build over 10,700 homes over the next seven years.

We employ more than 1,450 people who work across our regions. We're investing in the future of our business with substantial resources set aside to improve our employee experience and to achieve our digital transformation ambitions.

Products & services

We provide customer focused, easily accessible, good and safe services in rented, shared ownership and leasehold homes, working in partnership with others in local communities.

We have market leading expertise in development. We are among the national leaders in Community Land Trust (CLT) development, shared ownership homes, and influence the agenda on the benefits of lower cost home ownership.

We have a Direct Labour Organisation (DLO), which completes around £60m of repairs and maintenance work to our stock each year.



Our customers

Motivated by our vision that everyone has a home, we're proud to continue to help as many people as possible to live in safe, affordable, good-quality housing in communities they are proud to call home.

Investing in our homes

Our highly skilled and experienced operational teams, maintain and manage our properties and we're continuously investing in our homes to ensure they meet the standards our customers expect from us.

We invested over £1.2m in our Neighbourhood Enhancement programme to improve our estates in 2021/2022. From creating extra parking spaces and community allotments to making people feel safer in their neighbourhoods with communal lighting and CCTV, we're creating communities that people are proud of.

Lettings

Pre-allocation assessments are carried out where we look at any risks that might mean the tenancy fails, including an affordability check. Working with our Local Authority partners we cap 83% of our affordable rents at the local housing allowance level. We stopped offering fixed term tenancies during 2019 and have converted the majority of these to assured tenancies. Being responsive and flexible to the wide range of housing needs, means we can make the best use of our homes by letting them as quickly as possible.

In areas where demand is low or we have homes that are difficult to let, we work with our Local Authority partners and let these where possible on temporary tenancies to help them meet their obligations under the Homelessness Reduction Act.

There are nomination agreements in place with all Local Authorities, which guarantee those on the housing register access to our available homes. The housing registers use a point or band-based system to identify specific housing need and prioritise applicants.

Listening to our customers

Our customers are given the opportunity to share their experiences with us and they play a valuable role in shaping, influencing and improving our services. During the year 2020/2021 over 3,500 customers shared their views on a range of issues, from new kitchen designs to our ongoing response to the COVID-19 pandemic. Our involved customer groups are part of our governance structure and scrutinise the way we work to make positive changes to our services.

Independent living

We offer a range of accommodation specifically for people aged 55+, and help with home adaptations, repairs and technology to support independence. Our 'Connected Living' team provides affordable technology that offers reassurance, and the peace of mind that help is on hand wherever and whenever it is needed. We provide security, confidence, and reassurance when people need it the most.

Connecting with our customers

We want to make it as easy as possible for customers to access the information they need 24/7. Over 14,000 customers have registered to use our online portal MyAster, where they can manage their tenancy, book a repair, or arrange to speak to a team member at the touch of a button. We're always looking at ways to provide instant access to the things that matter to our customers, while knowing that some customers will always need to speak to us in person.

Customer service

In 2020 we became members of the Institute of Customer Service and will continue to work with the Institute to enhance our customer experience.

Our homes

We provide a range of different homes for our customers across a mix of tenures to give customers choice to find the best home for their individual needs.

Our homes include:

1	General needs (social and affordable rent)	23,374
2	Shared ownership	3,249
3	Leasehold	1,548
4	Housing for older people	2,726
5	Extra care	786
6	Care home (rooms)	23
7	Other	535

Total 32,241



Our homes span the breadth of the south coast, from Cornwall to Surrey and West Sussex, as far north as Gloucestershire and Oxfordshire and everything in between.

Financial strength

We're increasingly looking at new and innovative ways of increasing our capacity and our strong relationship with lenders ensures we have as many options as possible.

This means we're able to build an average of **1,000** homes a year and we plan to invest **£2bn** over the next seven years.

We hold the highest rating for Financial Viability, **V1**, and hold a credit rating of **A+ (stable)** which was renewed in December 2020.

We have **£70m** of loans from banks and sold **£40m** of retained bonds in the capital markets in 2019/2020.

Investors are increasingly seeking to fund businesses that operate in an ethical way and help to build a better society. That's why we're very pleased that in January 2021, we priced our first **£250m** Sustainability Bond under our group's new European Medium-Term Notes (EMTN) programme.

The proceeds of this bond will bolster our funding to develop new affordable housing. The 15-year bond, which was four times oversubscribed, comprised **£200m** immediate funding and a further **£50m** retained, and attracted investors that have not previously invested in our business.

The bond gives us further funding for our green affordable programme, so we can provide more of the homes required to meet the UK's housing need - particularly in the south of England, one of the most expensive housing markets in Britain.

Governance

ASTER GROUP Limited



Our governance framework is structured on the UK Corporate Governance Code.

This is a set of principles of good corporate governance that we follow, including those around board leadership and effectiveness, remuneration, accountability, and stakeholder relations.

Our shareholders are an important part of our governance structure. As community shareholders they do not receive any profits from the role, which is a voluntary position. Our shareholders have a range of backgrounds and many shareholders are also our customers.

We have a range of formal customer groups, including - The Customer and Community Network, our Customer Overview Group, the Customer Scrutiny Panel and our Designated Complaints Panel. Our involved customer groups are part of our governance structure and play a central role in the key decisions we make, including scrutinising and challenging our performance so we can make positive changes to our services.

Key to entity type

Charitable Community Benefit Society	Light Purple
Non Charitable Company	Dark Purple
Joint Venture	Dark Blue
External Joint Venture	Teal

Not shown:
Dormant companies - information is available on request.

Our partnerships

In March 2020, we welcomed Dorset based East Boro Housing Trust to the Group.

The partnership has increased both organisation's capacity to deliver new homes and to expand and enhance the services we provide to customers through pooling skills, resources and expertise. With the support of the Group structure, East Boro's modest development programme, which used to deliver 10 to 15 homes a year, will now build almost 250 over the next five years.

This is a huge boost to the future business plan as well as providing much needed new homes for customers.

Customers will benefit from an enhanced digital offer, that would not have been cost-effective for a small association to deploy, offering customers easier and more numerous ways to talk to their housing provider.

We'll also be integrating things like health and safety and risk and compliance, further strengthening our offer to customers.



Our impact

House building impact

Through our approach to development we are strengthening our ability to buy our own land and deliver more homes through our partnerships including joint ventures.



We will work with partners or through mergers and acquisitions to support our growth and deliver more homes.

We also remain committed to the delivery of Community Land Trust (CLT) schemes across the country and retain our position as leading the sector in this form of housing delivery.

CLTs are a form of community-led housing, set up and run by people within the community to develop and manage homes as well as other assets. CLTs act as long-term stewards of housing, ensuring that it remains genuinely affordable, based on what people earn in their area, not just for now but for every future occupier.

Economic impact

Our Economic Impact Report found that the economic impact of our property management activities is proportionally much higher (10%) than the average for the residential property management sector. It also noted that we provided over 3,300 direct and indirect jobs across the construction and management of homes in the South.

Environmental impact

We continue to work towards every one of our homes receiving an Energy Performance Certificate (EPC) rating of 'C' or above by 2025, five years ahead of the Government target, and through a £1 million Warm Homes Fund grant, we have improved the EPC ratings of 800 of our older homes to a C or above.

Through Aster Solar, we provide green electricity to our customers, reducing fuel poverty and generating profits that can be reinvested into charitable activities. Our customers save between £100 and £200 per annum on electricity bills and carbon emissions are reduced by one tonne of carbon per home, per year. We're committed to exploring new opportunities and have plans to develop a solar farm on land we own as part of a community energy project, creating green, sustainable and affordable energy for our customers.

We are invested in using renewable energy sources like solar to reduce our environmental impact and we are taking an agile approach to office space to create a more sustainable model for the future.

Social impact – The Aster Foundation

We continue to have a strong focus on supporting the local communities in which we work and the Aster Foundation invests in a series of initiatives to enable local people to improve their own lives. The Foundation is set to become a charitable entity this year to amplify our impact further, enabling the better lives of at least 40,000 people by 2030.

Financial Wellbeing

Our Financial Wellbeing service helps customers who need support to become financially independent, pay their rent on time and sustain their tenancy. Last year our Financial Wellbeing programme provided 2,493 cases of support and accessed £493,742 of unclaimed benefits for customers. A 'Covid Hardship Fund' to help people affected financially by COVID-19 provided over 300 people with food vouchers and mobile phone top ups.

Into Work

Our Into Work service provides customers with one to one guidance around creating CVs and job applications, interview skills and preparation, job searching and finding work placements. During 2020/2021 we empowered 46 people to move into work and 71% have remained employed, with the majority able to move from benefits to becoming financially independent.

Mental wellness and resilience

Our mental wellness offer extends to our communities where we offer free mental wellness and resilience training. Over 1,400 people received training during 2020/2021 via our digital sessions and of these people, 92% told us they now understand how to improve their own mental health and also feel able to support others in our communities.

Volunteering

Colleagues are supported to make a difference through our Aster VIP volunteer programme. In 2020/2021 we invested 158 days volunteering in different ways, from setting up a ward in response to COVID-19 in a local NHS hospital to marshalling at vaccine centres.

Enabling independence

We're committed to socially including 900 isolated older people by 2030. To carry out work to combat loneliness caused by COVID-19, we created customer telephone befriending service Aster Connect, which saw nearly 100 customers benefiting from regular calls from colleagues. To continue this work, Aster Connect Re-engage is an ongoing referral-based service for our customers who are over 65 in partnership with Re-engage.

Housing First

Housing First provides people who have experienced homelessness with a stable home to enable them to rebuild their lives. Of our Housing First customers already moved in, 83% have successfully maintained their tenancies.

Aster inc. and inc.adamy

Social **inc.**ubator, **inc.** gives social entrepreneurs an opportunity to grow their skills and drive change across our communities while reducing the impact from a host of prevalent social challenges in innovative ways. **inc.adamy** is a new programme set up to help unlock our communities' potential through developing entrepreneurial capabilities.



Culture at work

We are committed to making sure our colleagues have everything they need to deliver great outcomes for our customers. We believe in the potential of our people and invest in them so they can support our communities.

- We are fair and inclusive
- We are committed to understanding our people
- Our flexible approach focuses on the outcomes colleagues achieve
- We are serious about learning and provide digital learning on Learn for all colleagues
- We have opportunities for cultural ambassadors to become part of our Transformation Network which provides a strong employee voice
- My wellbeing, provides colleagues with support and a wealth of tools to manage their own wellbeing and help guide their peers at work
- Aster Leaders are supported by our dedicated leadership development programme.

The **Aster** Way

The **Aster** Way is not just a set of words. It's a shared understanding of the way we work - creating a fair and inclusive culture. It's a set of straightforward principles that underpin everything we do, every day. From how we lead and learn, to how we collaborate, communicate and innovate, this is how we'll reach our vision - that **everyone has a home**.

The
A S T E R
Way

Our **values** and **behaviours**

T
A
W

Our **values**

Our **behaviours**

We share a passion for **improving people's lives**

We each contribute in different ways to help ensure **everyone has a home**.

Customer and community centered

Accountable and honest

We work together to **create a better future**

We find new and better ways of working. We don't shy away from making hard choices that are in the best interests of Aster's long-term future.

Responsive and value driven

Freedom to experiment and adapt

We support each other **to be the best we can be**

Our success comes through valuing difference, teamwork and positive challenge.

Supportive leadership

Network of teams



Diversity & inclusion

We are committed to creating a fairer and more inclusive culture by creating an environment where diversity in all its forms is welcomed and celebrated.

Our diversity principles set out our approach and focus on:

- **Knowing our customers and colleagues**
- **Delivering fairness for all and ensuring everyone has a voice**
- **Ensuring diversity of thinking.**

We are accredited by the Disability Confident Scheme and have recently launched our first LGBTQ+ network with support from LGBTQ+ charity Stonewall.



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www.aster.co.uk