

2021-2024

DELIVER & GROW

Willow Tree Housing Partnership

CORPORATE STRATEGY

**Willow Tree
Housing Partnership**





Willow Tree Housing Partnership

1. The Partnership

Willow Tree Housing Partnership (WTHP) is the trading name of the strategic alliance made between South western Housing Society and Tamar Housing in June 2020. It was established to share costs, expertise and knowledge for the benefit of those to whom it provides services.

The Partnership is made up of a single co-terminous Board, one executive team, and all colleagues share joint contracts of employment. This enables the Partnership to deliver efficiently whilst preserving the individual legal status of each of the organisations within it.

The Partnership owns or manages just under 1500 homes and operates across the south west. The majority of homes are situated within Devon and Somerset and the Partnership has a service base in each county.

We manage general needs accommodation across a diverse property and resident portfolio, which includes flats, houses, rented, part owned and Rent plus, a product that offers working people the chance to rent and save to purchase at the same time. We work in urban and rural areas and our staff team has expertise that is wide ranging with the ability to adapt swiftly and responsively to the needs of our residents and partners.

WTHP will maintain at all times its desire to provide new homes and services for those excluded from the housing market and for whom choice is limited.

WTHP is committed to maintaining a community presence in the areas in which it operates and prides itself on the strength of its relationship with residents, strategic partners and other stakeholders.

The Board is of the firm opinion that by coming together, the organisations are in a better position to deliver more, to achieve efficiencies that will create growth opportunities and make our operations more effective, and deliver services to our residents that they want and need.

WTHP has developed a clear vision and mission and a set of values that will guide the Partnership, and has agreed a set of clear key drivers against which success will be measured. These will be reviewed annually to ensure the Partnership is achieving what we have set out to do.

This strategy is informed by the business case for the Partnership that was agreed by the Boards of both SWHS and THS in May 2020. It takes the Partnership through to 2024, when it is expecting to achieve its overall aim of merging to secure additional synergies and business resilience.



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A. Doing Business with Us

Everybody involved in the Partnership without exception works within an agreed set of values that define how we do business, and how we treat each other and our residents and stakeholders. We recognise that the world we operate in is as diverse as it is complex. Everyone is different and to ensure we work as a team to achieve common goals, we set and agree parameters within which any individual can comfortably work, or be associated with. Our values reflect our commitment to our social purpose and these are:

- W**ork in a professional way without exception
- I**ntegrity will underpin our business practices
- L**ead by example
- L**isten to continuously improve
- O**pen and ethical in all of our relationships
- W**ellbeing of our staff and residents will be a priority

Anybody who works with us, pays rent to us, seeks services from us or collaborates in achieving shared goals with us can expect these values to be at the core of all of our business practices.

B. Our people

WTHP will build on the best of the existing culture of its teams in Plymouth and Rooksbridge to create a positive workplace. We will maintain a culture of staff engagement and empowerment where staff feel valued and enjoy coming to work. We will work to ensure that colleagues are aligned to clear strategic goals.

2. Strategic Purpose

Willow Tree will deliver its corporate objectives because we know why we do what we do;

To Deliver and Grow - aiming to create a space for those excluded from the market; to achieve a more level playing field from which they are able to build a successful life.

How we will deliver;

Through building and managing quality homes that are affordable to run.

By joining in Partnership, both organisations have sought to grow, to continue fulfilling demand for affordable homes, and with an ambition to deliver service standards that result in high levels of resident satisfaction.



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A. What our plans are to achieve this

The following are the key drivers for the Partnership and form the objectives against which we will measure our success:

- Increase capacity to build more
- Build business resilience for the long term
- Maintain or enhance tenant satisfaction
- Achieve efficiencies where it is possible and appropriate to do so, that enable resources to be redirected into the overall development of the organisations

3. Increase Capacity to Build More

Willow Tree is committed to delivering additional affordable housing and to play our part in alleviating the housing crisis. In coming together, SWHS and THS will be able to harness its internal resources and expertise.

By 2024 we will:

- Build 70 new properties for rent
- Build 30 new properties for shared ownership
- Deliver 100 new Rent plus homes, our affordable rent to buy off balance sheet offer.
- We will review our existing borrowings and aim to devise a treasury strategy that will enable the Partnership to exceed its ambition for growth.

We are committed to providing a range of housing products and tenures including homes that are truly affordable to those on the lowest incomes. The combined organisation will continue to focus its growth in our current geographic areas.

We will also want to explore opportunities around delivery of viable housing for older people and rural housing, building on the respective strengths of our existing organisations:

This will mean maintaining a team of appropriate scale, and technical skills to generate the ongoing pipeline of new opportunities. This will enable the Partnership to deliver the increase in new homes being proposed.

4. Increase Business Resilience

Increased business resilience enables organisations to adapt more rapidly should the need arise, to retain high calibre staff, to raise profile among stakeholders and lenders, and to attract a quality board candidate. We are proud to be attractive as employers and partners already,



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however in a landscape of increasingly large mergers and low grant funding, it is business critical that plans are made for this for the long term:

By 2024 we will:

- Consolidate corporate support teams to provide a whole Partnership service to support resident services.
- Implement an organisational structure that is efficient and effective and fit for purpose.
- Use our increased scale to drive value from the services that we buy from others.
- Enhance our corporate knowledge of each organisation to place us in a strong position to merge
- Deliver savings of £500k through changes to senior management staff structures
- Deliver savings of £50k through sharing costs we would not have been able to as separate organisations.

5. Maintain or increase customer satisfaction

Willow Tree operates across Somerset and Devon in the main. Our partnership provides us with the opportunity to be more efficient in delivering services in these locations. We are committed to demonstrating the strength of this partnership through the provision of services that meet our residents wants and needs.

By 2024 we will:

- Achieve financial efficiencies that redirect resource to the services that matter to residents most, such as repairs and planned maintenance
- Refine our areas of management to make key staff more accessible
- Use our increased stock numbers to renegotiate service costs, which can be passed on to residents
- Conduct a resident survey aiming to achieve a positive increase in the service we provide together rather than apart.
- Build a resident involvement platform that is seen as an exemplar within the smaller housing association sector.
- Deliver a digital communication offer that makes it easier for residents to engage with us.

6. Achieving Efficiencies

Delivering value for money in the way that we provide services, procure contracts and build new homes means that we can become stronger to withstand economic challenges and most importantly redirect savings to provide more effective services to our residents. We strive to make sure that value for money is at the forefront of what we do.



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By 2024 we will:

- Review our entire cost platform and generate savings through designing out duplicate processes
- Introduce a new housing management database that drives effective data management, freeing up staff time to focus on supporting our residents better
- Review our overhead costs and be innovative in how and where we work without compromising our ability to deliver quality services.
- We will benchmark our performance against organisations of a similar size and profile and aim to be above the median for all value for money metrics.

7. Measuring Success

Driver	Success measure
Increased capacity for growth	<ul style="list-style-type: none"> ✓ Increase in The number of new homes developed in relation to the existing pipeline ✓ Treasury strategy developed to unlock capacity and ensure covenant compliance for merger
Build business resilience	<ul style="list-style-type: none"> ✓ A highly disciplined, professional and dynamic executive team ✓ A highly satisfied workforce ✓ A strong and skilled board ✓ External testing of ability to meet IDA standards ✓ Stress test stronger together than apart
Maintain or improve services	<ul style="list-style-type: none"> ✓ Service costs reduced to residents through greater bargaining power ✓ Realignment of management areas delivers more responsive service ✓ Residents satisfied with Willow Tree Partnership
Achieve efficiencies	<ul style="list-style-type: none"> ✓ Savings achieved match savings projected in so far as is reasonably possible

The Board will monitor these success measures against a set of key aims and aspirations:

Driver	Success measure
Increased capacity for growth	<ul style="list-style-type: none"> • Achieve capacity to add 15 additional new homes to the existing pipeline by 2024



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Build business resilience	<ul style="list-style-type: none">• Secure an increase year on year in the reserves of each organisation
Maintain or improve services	<ul style="list-style-type: none">• Achieve satisfaction rates from residents > 85% in all areas of service delivery
Achieve efficiencies	<ul style="list-style-type: none">• Generate an improved management cost per unit for both organisations• Generate overall savings in office costs of 10% against budget within the three-year period

Supporting Strategies:

This corporate strategy forms the basis of our aspirations and key goals for the next three years. It does not stand alone and WTHP ensures that there is a clear correlation between our corporate objectives and achieving them in a planned way that provides an effective audit trail. These are:

Asset management ensuring that we invest in existing properties and that they are efficient to maintain for residents

Development ensuring we are focused on what, where and how we grow to achieve sustainable communities

Treasury ensuring we utilise assets wisely in procuring new funding to build more homes

Risk management ensuring we understand the challenges facing us and mitigating for them

Resident involvement ensuring that we listen and deliver what matters most

Equality and Diversity ensuring that we recognise and respond to the range of needs presented by different people

Information Technology ensuring our systems are equipped to be efficient, effective and add value

People ensuring we attract the best candidates and offer clear opportunities for existing colleagues to grow and develop

Communications ensuring we tell our story and keep people informed appropriately