

# The Sustainability Reporting Standard for Social Housing



## Annual Review

May 2026

THE  
GOOD  
ECONOMY



Sustainability  
for Housing

In partnership with

Housemark

# Contents

<b>Executive Summary</b>	<b>6</b>
<b>Chapter 1: How are SRS Adopters performing?</b>	<b>8</b>
<b>Chapter 2: How is the SRS contributing to ESG performance?</b>	<b>26</b>
<b>Chapter 3: The role of Sustainability for Housing</b>	<b>28</b>
<b>SRS 2.1: The next chapter of the SRS</b>	<b>31</b>
<b>Chapter 4: Adopter spotlight</b>	<b>32</b>
<b>Appendix</b>	<b>43</b>



## Acknowledgements

SfH works with three key partners:

The Good Economy (TGE) serves as the Board's Secretariat and is responsible for the day-to-day operations and management of the SRS.

Housemark, a collaboration that began in December 2024 with the aim to improve the quality of ESG reporting and data analysis across the UK social housing sector. Housemark supports SfH with the collection, aggregation and analysis of the sector's Sustainability Reporting Standard (SRS) data, as well as the production of the SRS Insights Database – a centralised tool which houses the sector's SRS data in one place. Housemark was a core contributor to this Annual Review.

Social has partnered with SfH from the beginning. Social supports SfH with enhancing our communications and storytelling capabilities, producing high-quality reports designed to a professional standard, raising the profile of the SRS and keeping sustainability a part of the conversation within the social housing sector.

## Foreword

### Welcome to Sustainability for Housing's (SfH) fifth annual review.

This report sets out the progress made by SfH over the past year, alongside the achievements of Adopters of the Sustainability Reporting Standard for Social Housing (SRS). It not only highlights key developments and progress from the past year but also provides the opportunity to reflect on the strategic direction of SfH, the evolving sustainability landscape within UK housing and the wider global context that is shaping the social housing sector's sustainability agenda.

Environmental, social and governance (ESG) priorities remain integral to how housing providers operate. The SRS serves as a key strategic framework for boards and executive teams, helping them evaluate performance, guide decision-making and enhance long-term planning. It also supports the sector in communicating the full extent of its impact, providing clear and credible insights for investors, regulators and the public. By offering a reliable and consistent source of ESG data, the SRS provides transparency and supports the sector's continued commitment to sustainability leadership.

At the time of reporting, the SRS community includes 178 Adopters—comprising 140 housing providers, which collectively own and manage around 2.5 million homes across the UK, and 38 funders responsible for providing almost all of the sector's approximately £140 billion in private finance. This level of support continues to grow and is testament to the sector's continued dedication to transparent and consistent sustainability reporting.



It is undeniable that the UK's social housing sector continues to face significant challenges from Government, the regulator, its funders and, quite rightly, from social housing residents. Awaab's Law came into effect in October 2025. It sets strict legal timelines for addressing health hazards like damp and mould. The first phase of the Social Tenant Access to Information Requirements (STAIRs) will come into effect later this year. In addition, the highly anticipated update to the Decent Homes Standard was introduced in January 2026. It includes the requirement for landlords to work towards the new Minimum Energy Efficiency Standard (MEES).

Echoing political 'encouragement' for financial regulators to support greater risk-taking in lending, the Housing Secretary has recently urged the new Chief Executive of the Regulator of Social Housing to consider how its engagement with landlords can better reflect the importance of delivering new homes.

The sector is experiencing these increasing demands at a time of constrained cash flow generation. All of this means that tough choices have to be made each day about the allocation of time, effort and resources. The decision to develop new homes versus retrofitting existing ones is an increasingly prevalent touchpoint for boards and executive teams, and one that the SRS framework directly addresses.

Another area of growing priority is the UK's adoption of the UK Sustainability Reporting Standards (UK SRS). The UK SRS reflects the reporting requirements within IFRS S1 and IFRS S2, the globally recognised international reporting standards issued in 2023. SfH welcomes the Government's leadership on sustainability reporting, whilst recognising the direct and indirect effects the incoming regulation will have on the social housing sector. It is SfH's responsibility to engage strategically with the relevant bodies on behalf of the sector, ensuring alignment with national sustainability reporting where practical, whilst advocating for housing associations to continue reporting on their sector-specific ESG progress as they have done for five years now.

I would like to extend my sincere thanks to our Adopters, Endorsers and wider partners for their continued support and commitment to sustainability reporting. Achieving our shared objectives for the sector requires sustained investment, and we greatly value the ongoing dedication shown by both Adopters and Endorsers. Together, we can take real pride in what we have already accomplished, whilst looking forward to the significant opportunities ahead.

I would also like to express my appreciation to the SfH Board for their significant dedication, time and commitment in supporting this work. I also thank The Good Economy (TGE), Housemark and Social for their valued support and partnership.

We hope this annual review offers valuable insight into both our progress and the sector's journey to date. As always, we welcome your feedback and encourage you to engage with us on its contents and let us know how we can continue to support you going forward.



**Piers Williamson**  
**Chair**  
**Sustainability for Housing**

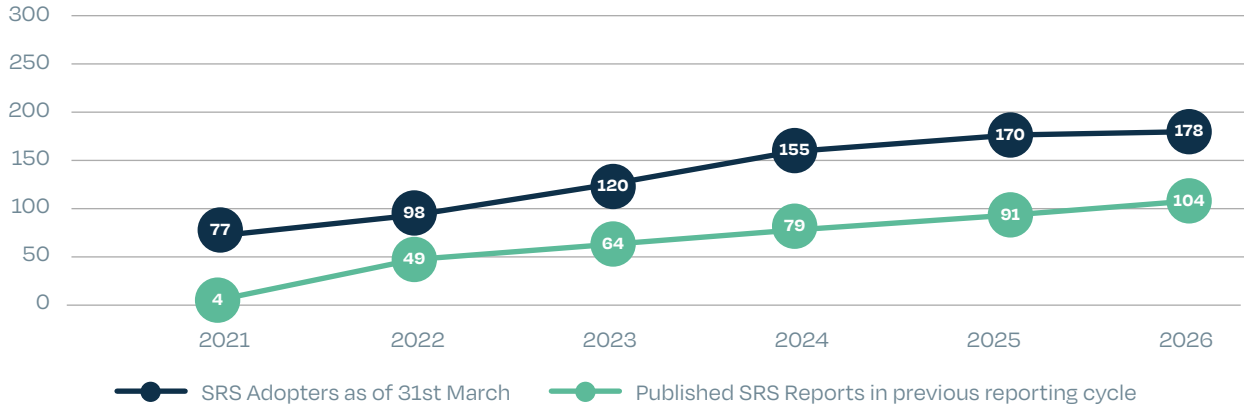


# Headline results

**178 SRS Adopters**

140 Housing Providers + 38 Funders

## Growth of the SRS



## In 2024/25, SRS Adopters reported:



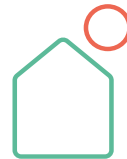
**50k+**

Over 50,000 new homes delivered – a positive outcome against a challenging backdrop.



**99%**

Approximately 99% of Adopters' homes meet the national housing quality standard.



**55%**

Encouraging social metrics with average social and affordable rent levels.



**4.5%**

Improved energy performance with a 4.5% year-on-year increase in the proportion of existing homes rated EPC C or better.



**74.37**

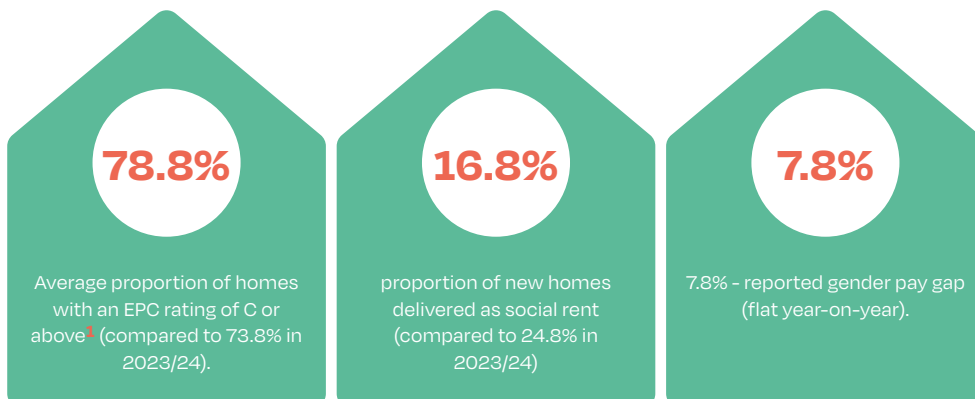
Average SAP score for existing homes: 74.37 (EPC C).



**85.21**

Average SAP score for new homes: 85.21 (EPC B).

## The 'consistent cohort' of 53 SRS Adopters who have published SRS data consistently for the past three years reported:



<sup>1</sup> This figure was calculated by adding the following: the average response for the proportion of homes rated EPC C, the average response for the proportion of homes rated EPC B and the average response for the proportion of homes rated EPC A.

# Executive Summary

## About the SRS and Sustainability for Housing

The Sustainability Reporting Standard (SRS or the Standard) is a voluntary, sector-led Environment, Social and Governance (ESG) reporting framework. It was established in 2020 to help providers of social housing consistently measure, manage and disclose their ESG performance in a clear and comparable way. Created by and for the sector, it remains the only ESG reporting standard tailored specifically to the social housing sector. The SRS is a valuable tool for housing providers, enabling them to report on their sustainability impact, manage their ESG risks and benchmark their progress against their peers. It is also important for the sector's funders, who rely on the Standard to analyse the sustainability performance of individual housing providers and across the sector as a whole.

Oversight of the SRS sits with Sustainability for Housing (SfH), a not-for-profit organisation founded in 2021. Its purpose is to drive adoption of the SRS and ensure its ongoing evolution keeps pace with market developments and regulatory expectations. SfH is governed by a board of experienced and passionate professionals drawn from across the sector. The day-to-day operations of the SRS are managed by The Good Economy, which acts as the Secretariat for SfH.

## About the SRS Adopter community

Over the past five years, the SRS community has expanded significantly - from 78 organisations in 2020 to 178 by March 2026. It now includes 140 housing providers and 38 lenders and investors (collectively referred to as Funders), alongside over 35 organisations that have joined as Endorsers. Together, adopting housing providers manage close to 2.6 million homes across the UK - around half of the country's social housing stock - while adopting funders account for the majority of the approximately £140 billion in private investment supporting the sector.

## About this report

This report analyses the SRS disclosures published by Adopter housing providers in 2024/25 and examines how ESG performance has evolved among organisations reporting against the Standard over time. It also captures feedback from the Adopter community on the role of the SRS in supporting the sector's ESG journey. The analysis covers data from 104 Adopters, representing organisations that collectively own and manage over 2 million homes.

This report is structured as follows:

**Chapter 1** provides a summary of the SRS performance of housing provider Adopters who published SRS reports in 2025, as well as those who have done so consistently for several years. It provides added context and narrative for the results, giving a narrative sense of how the sector is responding to core sustainability issues. This section of the report demonstrates how SRS Adopters are performing and provides a picture of their performance over time.

**Chapter 2** includes feedback from the SRS Adopter community, taken from the results of the 2025 annual feedback survey. It details how Adopters are using the SRS and how the Standard is contributing to relationships between housing providers and their funders.

**Chapter 3** reflects on Sustainability for Housing's achievements over the past year and delves into our strategic direction. In particular, it focuses on our plans to drive value for money for our Adopters.

**Chapter 4** turns the spotlight over to our Adopters, allowing them to showcase powerful stories of progress and impact over the last year. The Appendix provides more detailed results from the 2025 Adopter Feedback survey.

# Headline Results

## Environment

- SRS Adopters provide over 2 million homes, with **80%** now rated at least EPC C.
- Housing Providers continue to deliver energy efficient new homes, with **99.7%** of the c. 50,000 new homes completed in 2025 achieving EPC C or higher.
- Housing Providers are delivering energy efficient new homes, with EPC A-rated properties accounting for **13.4%** of new build portfolios in 2025 - up from **9.4%** in 2024 and **6.8%** in 2023.
- The proportion of homes rated D or below has reduced from **1 in 4** to **1 in 5** between 2022/23 and 2024/25.
- The proportion of homes without an EPC has halved between 2022/23 and 2024/25.

## Social

- Average social and affordable rents in 2024/25 were equivalent to **55%** of private rented sector (PRS) rates or **70%** of the Local Housing Allowance (LHA), indicating affordability relative to private market alternatives. These figures are slightly lower than last year, where average rents were **59%** of PRS or **72%** of LHA<sup>2</sup>.
- Of the **50,000** new homes developed by reporting providers, social rent had the largest allocation (**34%** of new homes), followed by affordable rent (**25%** of new homes) and shared ownership (**23%** of new homes). This represents a change from 2023/24, with the social rent tenure now surpassing the affordable rent and shared ownership tenures as the most represented type of new housing in the SRS Adopter portfolio.
- Homes with cases of damp and mould accounted for, on average, **9.8%** of each housing provider's total stock.
- On average in 2024/25, there were **27.2** complaints upheld to the Ombudsman per reporting provider, which is a slight increase from **24.4** in 2023/24 and a significant increase from **9.3** in 2022/23.

## Governance

- On average, SRS Adopters reported a CEO: median-worker pay ratio of **5.9** in 2025, which is flat compared to the prior year. This compares very positively to the average FTSE 350 chief executive, who earned 52 times the median UK employee in 2024<sup>3</sup>.
- On average, housing providers report a **7%** gender pay gap for 2024/25, which is a **2 percentage point improvement** from 2023/24. It is in line with the national average of 7%<sup>4</sup>.
- Women represented an average of **44%** of Board members among reporting housing providers in 2024/25, which is flat from 2023/24. This compares positively to the FTSE 350 (women hold 43% of board positions within this cohort<sup>5</sup>).

<sup>2</sup> Note that this is not a consistent cohort of reporting providers.

<sup>3</sup> [Business Quarter](#): Britain's CEO pay gap: still 52 times a worker's wage

<sup>4</sup> Office for National Statistics: [Gender pay gap in the UK: 2025](#)

<sup>5</sup> [FTSE Women Leaders Review](#)

# Chapter 1: How are SRS Adopters performing?

This chapter analyses the social housing sector’s SRS performance in two ways:

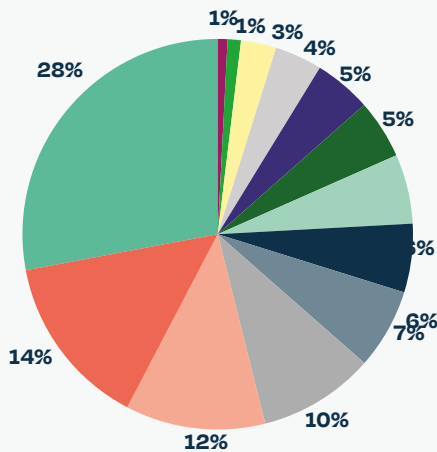
1. By aggregating the data from the 104 SRS datasets submitted to us in 2025, we provide a snapshot of the ESG performance of reporting Adopters, giving insight into the performance of a significant subset of the sector in the 2024/25 financial year.
2. By analysing the disclosures of a ‘consistent cohort’ of 53 housing providers who have reported against the SRS for the last three consecutive years, we provide a picture of how ESG performance is progressing over time for landlords consistently using the SRS<sup>6</sup>.

### The 104 reporting SRS Adopters included in this analysis

The 104 participating housing providers collectively own and manage around 2 million homes.

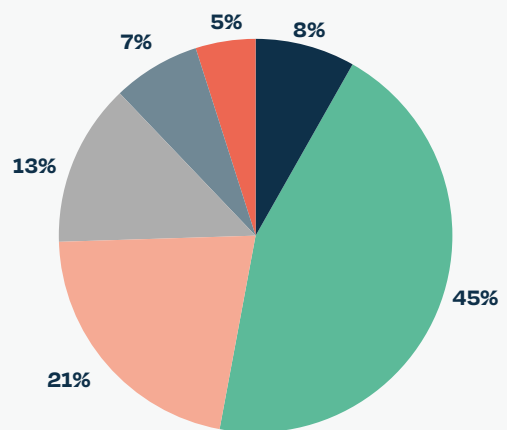
Just below 80% of these housing providers operate in England, with around 95% of the homes that are referenced located in England.

Where are reporting Adopters operating?



- Ireland
- East Midlands
- North East
- North West
- Wales
- South East
- National - England
- Great Britain
- West Midlands
- Yorkshire & The Humber
- London
- South West
- Scotland

How many homes do reporting Adopters oversee?



- <1k
- 1k-10k
- 10k-30k
- 30k-50k
- 50k-80k
- >80k

#### A word of caution:

The 104 housing providers covered by this report manage a significant proportion of the UK’s social housing stock but are a small proportion of the 1,800 providers in the whole of the UK. Therefore, we caution that our analysis cannot be used to draw definitive conclusions about the ESG performance of the social housing sector. We also note that we have not investigated the accuracy of the information disclosed, nor required it to be independently verified or assured.

<sup>6</sup> It should be noted that the ‘consistent cohort’ of repeat reporters for 2024/25 is not the same group of providers as the ‘consistent cohort’ identified in 2023/24.

# Overview of the SRS

The SRS is an important tool for housing associations and funders alike, allowing the sector to track and report on its ESG progress in a consistent and transparent way.

- It is relied upon by the sector's lenders to assess the sustainability performance of social housing providers.
- It allows housing associations to assess their own ESG progress over time, as well as benchmark it with other SRS Adopters and communicate their impact to stakeholders.
- It is robust and current, keeping up to date with emerging frameworks such as UK SRS S1 and S2.

The SRS Version 2.0, which is the version Adopters reported against in the 2024/25 dataset, comprises 46 ESG criteria split across 12 themes:

1. Climate Change
2. Ecology
3. Resource Management
4. Affordability and Security
5. Building Safety and Quality
6. Resident Voice
7. Resident Support
8. Placemaking
9. Structure and Governance
10. Board and Trustees
11. Staff Wellbeing
12. Supply Chain

The full set of SRS criteria can be found on SfH's website under 'Latest SRS Criteria' at <https://sustainabilityforhousing.org.uk/latest-srs-criteria>

**The SRS remains the only ESG reporting framework created by and for the sector, allowing it to measure and report on its sustainability progress consistently and tell its ESG story with one voice.**

## Environmental performance

Climate change is one of the most significant challenges of our time, threatening the safety and wellbeing of humans and nature alike. The UK has a legally binding target to achieve net zero greenhouse gas (GHG) emissions by 2050, which was enshrined into law in 2019 through an amendment to the Climate Change Act 2008. With GHG emissions from residential buildings accounting for approximately 20% of the UK's total emissions, the social housing sector has a significant role to play in the UK's journey to net zero<sup>7</sup>.

SRS 2.0 breaks down the "Environmental" metrics into 11 criteria split across three themes:

- Climate Change
- Ecology
- Resource Management

These 11 criteria help provide a holistic picture of how housing providers are tackling the sector's most pressing environmental challenges.

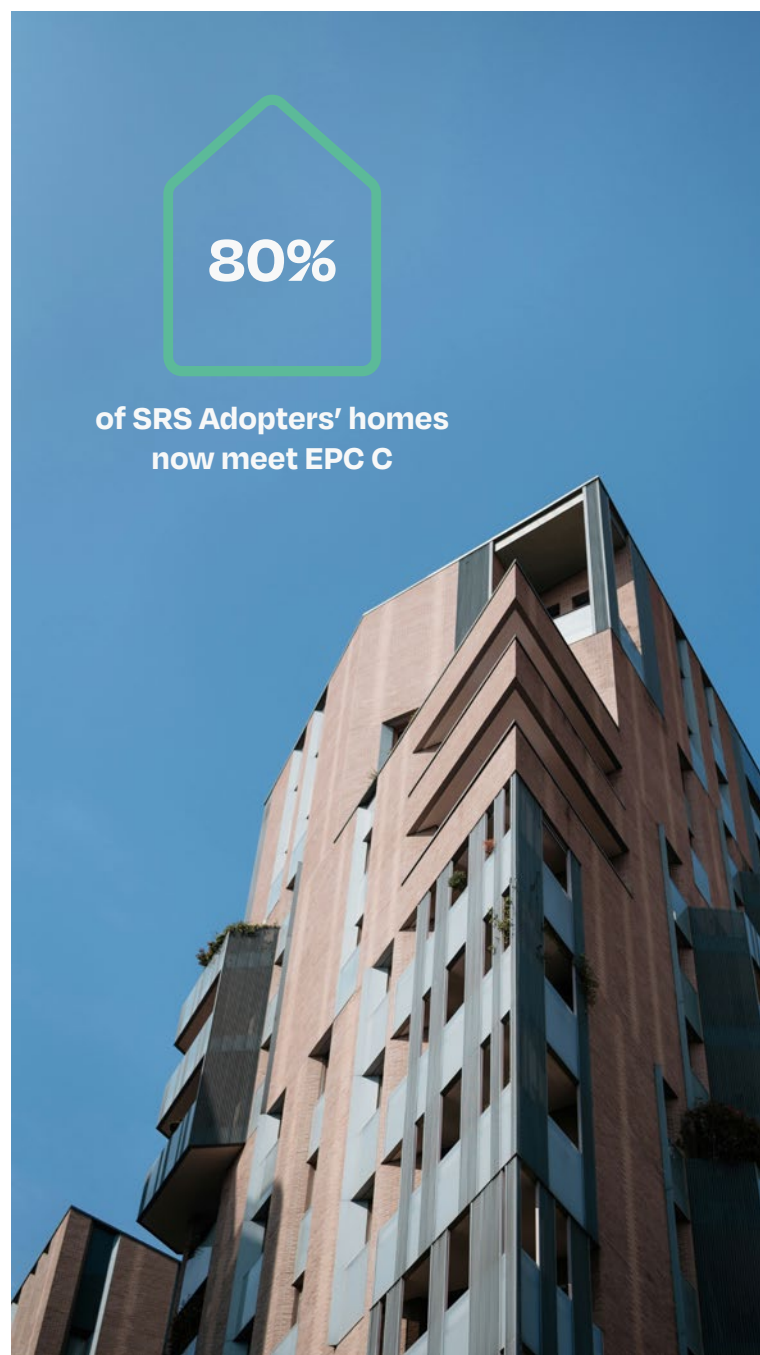
Theme 1 of the SRS asks housing providers to report on some of the most widely analysed environment-related topics in the social housing sector, including EPC ratings, net zero targets, retrofit activities, GHG emissions and physical climate risks. EPC ratings serve as a key measure of the environmental performance of social homes, providing an indication of a home's energy efficiency. The UK Government has tasked social housing providers with upgrading their stock to an EPC performance of 'C' by 2030. Around 1 in 4 social homes in the UK currently fall below this threshold<sup>8</sup>.

## Energy efficiency is improving

Criteria 1 and 2 of the SRS sit within Theme 1: Climate Change. They ask reporters to disclose the EPC rating breakdown of their new and existing homes.

Over a three-year period, the energy efficiency of social homes owned or managed by SRS adopters has shown consistent improvement. Encouragingly, 80% of SRS Adopters' homes now meet EPC C.

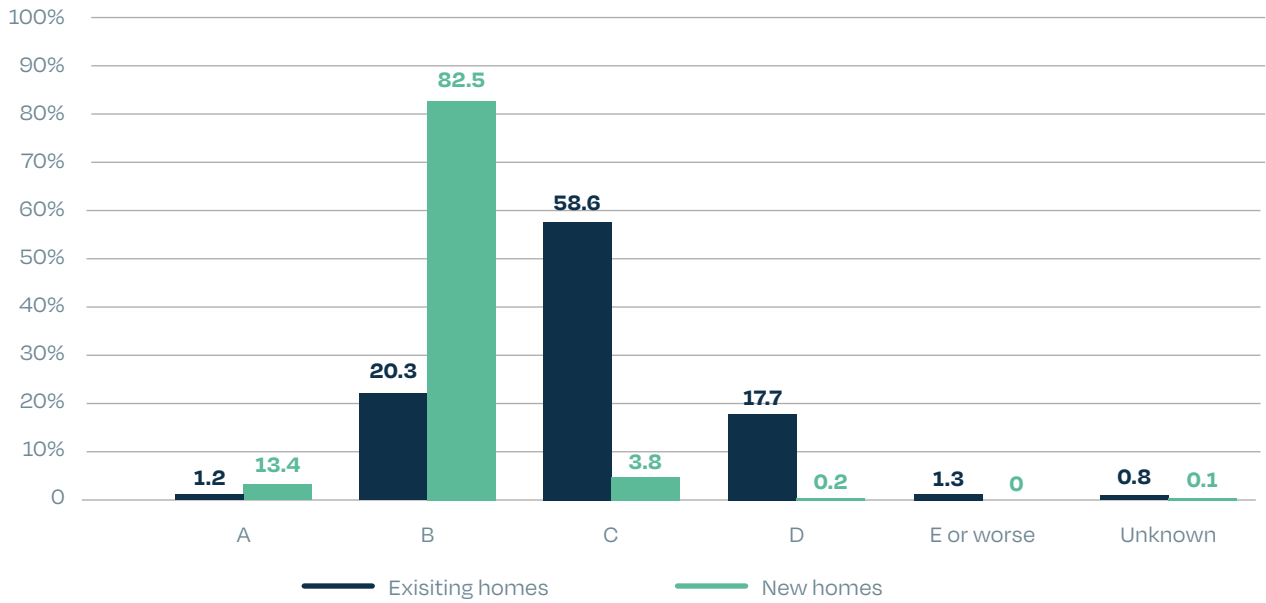
The number of homes rated D or worse has reduced from 1 in 4 to 1 in 5 between 2022/23 and 2024/25. Meanwhile, in the same two-year period, the proportion of homes without an EPC rating has halved.



<sup>7</sup> According to [estimates](#) by the Department for Energy Security and Net Zero (DESNZ)

<sup>8</sup> According to [reporting](#) by the BBC

Homes by EPC grade



Average SAP score for new homes

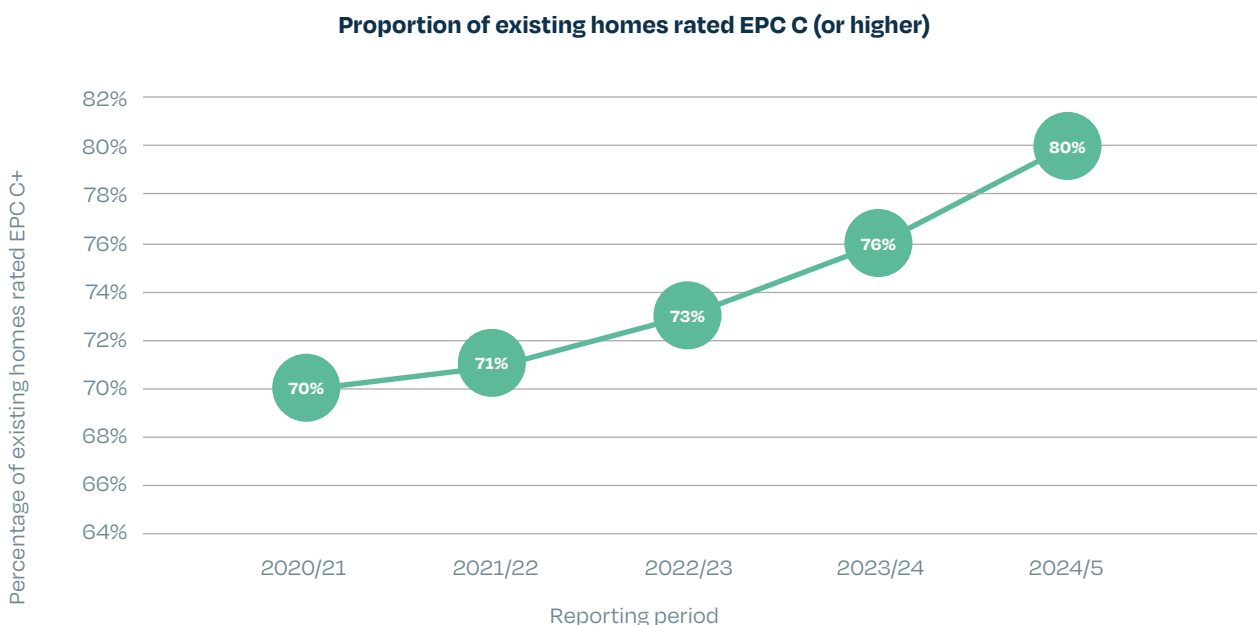
### Existing homes

In 2025, existing homes built before 2024/25 made up around 97.6% of stock managed by the 104 reporting providers. Of these, 80% achieved an EPC score of C or higher. This marks a positive year-on-year improvement of 4.5 percentage points, highlighting the social housing sector’s continued momentum with improving the energy efficiency of its stock.

The sector has shown continued improvement with its EPC scores since SRS data reporting began in 2021, with a 10% increase in the total number of homes owned and managed by SRS reporters that have reached EPC C or better<sup>10</sup>.

<sup>9</sup> This is a weighted average summary of the EPC scores of reporting providers.

<sup>10</sup> Note that this is not a consistent cohort of reporting providers.



While this progress is encouraging, there is still a significant amount of work to be done to bring the entirety of reporting providers’ housing stock up to EPC C or better. Housemark estimates that the social housing sector will need to upgrade around 200,000 homes to EPC C each year in order to meet the UK Government’s EPC targets<sup>11</sup>.

### Progress among the consistent cohort – existing homes

The chart below shows the EPC progress for existing homes among the consistent cohort of 53 SRS reporters who have reported consistently for the last three years. Encouragingly, the percentage of existing homes among this group with an EPC rating of C or higher has risen by six percentage points since 2022/23. It is also positive to see a 4.9% uplift in the percentage of existing homes rated EPC B since 2022/23, as well as a 0.7 percentage point reduction in homes without an EPC rating.

	EPC A – existing homes	EPC B – existing homes	EPC C – existing homes	EPC D – existing homes	EPC E or worse – existing homes	Homes without EPC rating (unknown) – existing homes
<b>2022/23</b>	0.4%	16.0%	56.9%	23.1%	2.3%	1.4%
<b>2023/24</b>	0.4%	16.1%	58.8%	21.1%	1.5%	2.0%
<b>2024/25</b>	1.2%	20.9%	57.2%	18.6%	1.3%	0.7%

<sup>11</sup> This estimate was created by extrapolating the percentage of homes owned/managed by SRS reporters that are below EPC C to the entire social housing sector. Note that in reality, this number may be larger, as SRS reporters are likely to be slightly ahead of the sector in terms of energy efficiency improvements.

## New homes

The energy efficiency of new homes is improving, with the proportion of new homes rated EPC C or higher improving by nearly 2% year-on-year.

New homes completed during 2024/25 accounted for 2.4% of homes owned or managed by the 104 reporting providers in 2025. Of these c. 50,000 new homes, 96% achieved an EPC score of B or higher, with only around 80 homes falling below EPC C.

The proportion of new homes rated A doubled between 2022/23 and 2024/25, with nearly 1 in 5 SRS Adopters' new homes now reaching this top rating.

The proportion of new homes rated B has shrunk as more new homes are A rated – the proportion of new homes that are C rated has remained stable at 2-3% of the total.

### Proportion of new homes rated EPC C (or higher)



## Energy use intensity

Energy use intensity is another method of assessing energy efficiency in social homes, offering a more nuanced view than EPC scores alone can provide. Of the 14 housing providers that reported against this enhanced criterion in 2024/25, the median energy use intensity for existing homes was 131 Kwh/m<sup>2</sup>/yr. This compares with the median energy use intensity we reported in 2023/24, which was 134 Kwh/m<sup>2</sup>/yr per home. For comparison, the 2023 UK average energy use intensity was 231 Kwh/m<sup>2</sup>/yr per home<sup>12</sup>.

The number of housing providers reporting against this enhanced criterion is increasing, with 14 SRS reporters providing this data in 2025 compared to 9 in 2024.

## Greenhouse gas (GHG) emissions

Criterion 5 of the SRS sits within Theme 1: Climate Change and asks housing providers to report their Scope 1, 2 and 3 greenhouse gas emissions.

GHG emissions reporting remains a particularly tricky area for the social housing sector to report on, with a range of methodologies at play. This lack of sector alignment makes it difficult to accurately report and compare performance between housing associations.

Despite the challenges inherent to emissions reporting in the sector, this remains a key criterion for the funding community. Therefore, it is essential for the social housing sector to continue working toward alignment.

<sup>12</sup> English Housing Survey, 2023

In 2025, SfH published an SRS reporting guidance document ([see here](#)), including information dedicated to assisting social landlords with accurately reporting GHG emissions. As part of the updated guidance, providers are now asked to categorise their Scope 3 emissions according to the 15 categories set out by the GHG Protocol. This improved granularity for Scope 3, which is evident in the 2024/25 SRS dataset, represents one step toward a more unified sector methodology for calculating and reporting on GHG emissions.

SfH acknowledges that it has a leading role to play in furthering sector thinking on emissions reporting and intends to act accordingly. We aim to take further steps over the coming year to drive sector alignment, with the ultimate goal of making the sector's emissions data more accurate, useful and insightful for housing providers and funders alike.

## Climate resilience

Criterion 6 of the SRS asks housing providers how they have mapped and assessed climate risks to their homes and supply chains, in addition to how these risks are being mitigated. Climate risks include threats such as increased floods, droughts and overheating, which are becoming more frequent and intense. As climate change becomes more severe in the coming years, it is critical for social landlords to adapt their housing stock to protect tenants from the worst effects of climate change.

The responses to this criterion in the 2024/25 SRS dataset show that housing associations are employing a range of strategies to achieve climate resilience. The responses indicate that flood risk is already relatively well managed across the board, with mapping, monitoring and planning controls well in place.

Overheating risk is an area that providers are still at the beginning stages of grappling with, particularly for existing stock. As British summers get hotter, this will be a crucial area for housing associations to contend with.

It is encouraging to see that uptake of climate-related data and mapping tools is increasing. Additionally, more housing providers are embedding climate risks in their risk registers.

Interestingly, climate adaptation plans for new homes are relatively well developed, with existing stock - representing over 97% of SRS reporters' owned and managed homes - posing the primary challenge across the sector.

SfH firmly believes in the importance of climate adaptation, which is distinct from, but complementary to, efforts to increase energy efficiency and lower GHG emissions. We published an [Insights paper](#) on this topic in 2025, which delves into the topic in greater detail and provides practical examples of how social housing providers can improve their resilience to climate change.

## Biodiversity

The UK has some of the lowest levels of biodiversity in Europe and the West, with only about 50% of its original biodiversity remaining<sup>13</sup>. As such, this area remains critical for housing associations to measure and report on each year. Theme 2: Ecology of the SRS asks providers to report on their strategies to enhance green space and promote biodiversity and reduce pollutants.

As an enhanced criterion, providers are also given the option to report on Biodiversity Net Gain (BNG) - a planning approach which aims for development areas to be left better off in terms of biodiversity than they were before any development took place.

Of the nine SRS reporters that opted to report on the BNG of their new homes, the median result was 10% - which represents delivery in line with legal responsibilities. The number of providers reporting against this enhanced criterion decreased year-on-year (16 provided a response in 2023/24), highlighting an area for improved engagement and attention.

The median reported BNG of 10% in 2024/25 was equivalent to the median reported BNG in 2023/24.

<sup>13</sup> According to a [report](#) by the House of Commons Library

## Social performance

The social housing sector's purpose is clearly a social one – to provide safe, high-quality and affordable housing to those who need it most. This purpose is multifaceted; as critical as it is to build new affordable housing, it is equally important to maintain and upgrade existing homes to ensure they are safe, comfortable and affordable to run. The social services that SRS Adopters provide to their tenants are also a crucial and defining element of the sector's purpose. Through supporting social housing residents' physical and mental wellbeing, strengthening community cohesion and driving positive economic outcomes, social housing providers fulfil a vital role in championing some of the most vulnerable people in society.

SRS 2.0 breaks down the "Social" metrics into 13 criteria split across five themes:

- Affordability and Security
- Building Safety and Quality
- Resident Voice
- Resident Support
- Placemaking

By asking housing providers to report on their impact, progress, and risks against these criteria, we can develop a more holistic understanding of how they are responding to the sector's most pressing social challenges.

## Affordability

Criterion 12 of the SRS sits within Theme 4: Affordability and Security. It asks housing providers to report against one or both of the affordability metrics below:

- Rent compared to median private rental sector (PRS) rent across the relevant Local Authority
- Rent compared to the relevant Local Housing Allowance (LHA)

Broadly speaking, SRS Adopters are succeeding at maintaining affordability compared to the increasingly expensive private rental market.

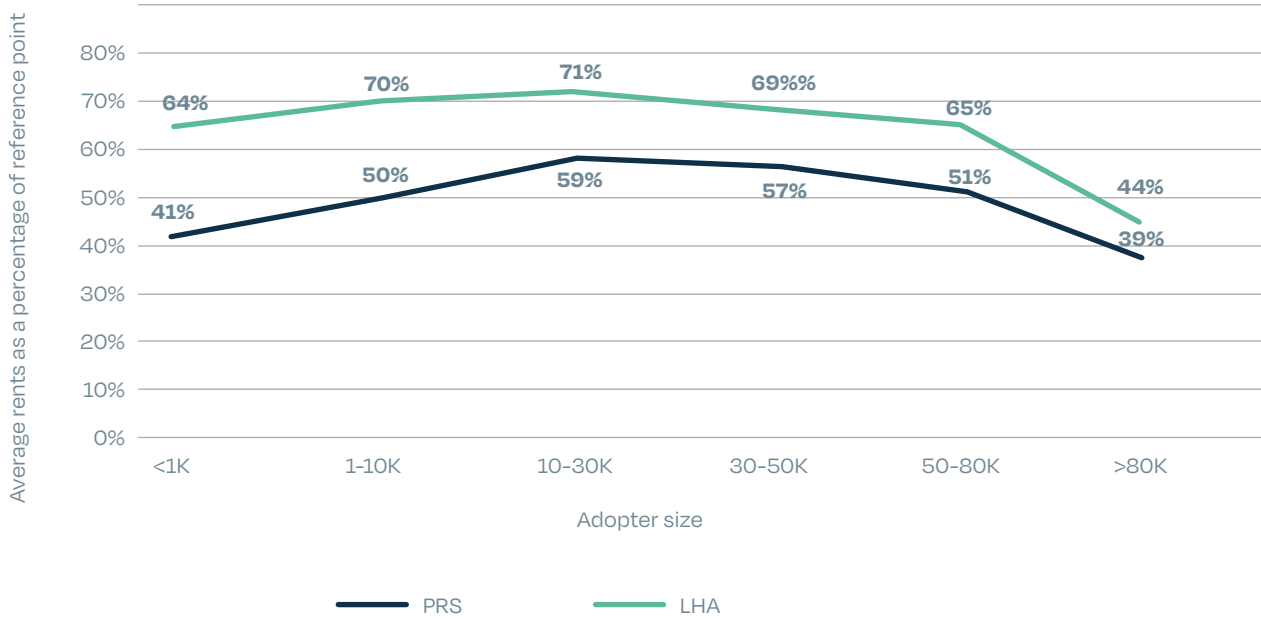
Over the last three years, the uprating of the LHA back in line with the 30th percentile of private sector rents had an impact on the comparative affordability of SRS Adopters' sub-market rents. This coincided with a comparatively large annual increase in English social rents, which are linked to Consumer Price Index (CPI) inflation. On average, SRS Adopters' rents compared to LHA rose 10 percentage points between 2022/23 and 2024/25.

When looking at private rented sector (PRS) rents, SRS reporters' average rents differ according to private rent levels in different parts of the country. In London, for example, Adopters' rents are typically less than 30% of private rent levels, while in the North East they are around 70%.

SRS reporters indicated that average social and affordable rents in 2025 were equivalent to 55% of PRS rates or 70% of the LHA, indicating affordability relative to private market alternatives. These figures are slightly lower than last year, where average rents were 59% of PRS or 72% of LHA<sup>14</sup>.

<sup>14</sup> Note that this is not a consistent cohort of reporting providers.

### Average social and affordable rents



Social housing rents as a percentage of median private rental sector (PRS) rents decreased year-on-year for Adopters of all size bandings except for the 30-50k size cohort, which increased by 4 percentage points.

Similarly, social housing rents compared to the relevant LHA decreased year-on-year for Adopters of all size bandings except for the 10-30k size cohort, which increased by 7 percentage points.

**Unsurprisingly, the greatest discount to market rates was seen in London, where average rents were 32% of PRS levels and 47% of LHA. This contrasts with the East Midlands, where average rents were 73% of PRS and 80% of LHA.**

**In Wales, average rents were 54% of PRS and 90% of LHA; in Northern Ireland, average rents were 55% of PRS; and in Scotland, average rents were 53% of PRS and 65% of LHA.**

## New homes delivered in 2025

Criterion 14 of the SRS sits within Theme 4: Affordability and Security. It asks housing providers to report the number of new homes completed during the period, broken down by tenure.

Building new homes is a core part of the social housing sector’s purpose. With more people struggling to afford a safe and secure place to live than ever before, it is essential for more high quality, affordable housing to be developed.

The current Government has set an ambitious target to deliver 1.5 million new homes in England by 2029, i.e. an average of 300,000 homes per year. The Scottish Government has set a target to deliver 110,000 affordable homes by 2032, of which at least 70% will be for social rent. In Wales, the Government

is aiming to build 20,000 new low carbon social homes for rent during the 2021–2026 Senedd term; Northern Ireland, meanwhile, is targeting the development of 2,300 new social homes per year.

In 2024/25, SRS Adopters delivered over 50,000 new homes - directly addressing the UK’s housing crisis across all four nations.

Of these new homes, general needs (social rent) had the largest allocation (34% of new homes), followed by affordable rent (25% of new homes) and shared ownership (23% of new homes). This represents a change from 2023/24, with the general needs tenure now surpassing the affordable rent and shared ownership tenures as the most represented type of new housing in the SRS Adopter portfolio.

Number of homes	Housing providers	Social Rent	Intermediate rent	Affordable rent	Supported housing	Housing for older people	Low-cost home ownership	Care homes	Private rented sector	Other	Total
0-10k	55	1,588	226	883	341	76	1,048	0	38	21	4,201
10-30k	23	10,794	381	2,599	23	4,012	2,299	30	32	85	20,255
30-50k	14	1,777	609	4,501	46	18	3,541	0	2	793	11,287
50-80k	7	1,569	102	1,750	0	0	2,224	0	119	616	6,380
>80k	5	1,089	445	2,922	19	0	2,488	0	345	640	7,948
<b>Total</b>	<b>104</b>	<b>16,797</b>	<b>1,763</b>	<b>12,655</b>	<b>429</b>	<b>4,106</b>	<b>11,600</b>	<b>30</b>	<b>536</b>	<b>2,155</b>	<b>50,071</b>

As expected, the largest housing providers delivered the greatest contribution to new housing supply on average, developing an average of 1,590 units per provider in 2024/25. This compares with the smallest providers, which averaged 76 new units during the same period.

As illustrated in the two charts below, the average number of new homes delivered decreased year-on-year for housing associations in the smallest and in the largest size bandings, whilst increasing year-on-year for mid-sized providers.

**Average number of new homes delivered**



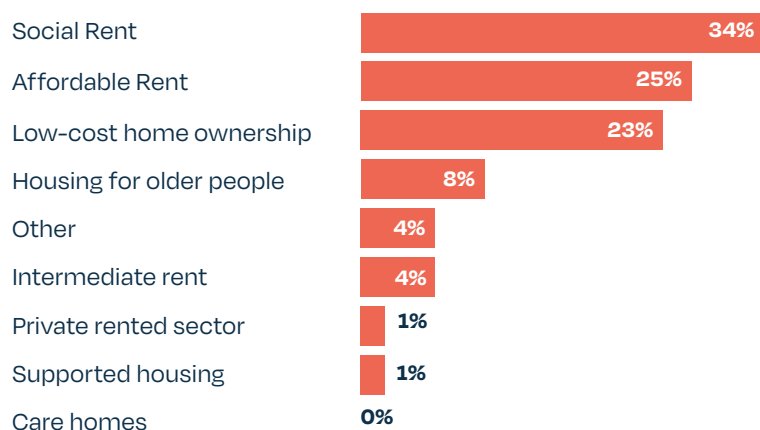
**SRS Adopters delivered over 50,000 new homes in 2024/25.**



**In 2025, the new supply rate for social housing among SRS Adopters stood at 2.4%, greater than the wider housing sector’s weighted average of 1.6%<sup>15</sup>.**

<sup>15</sup> This calculation represents the sum of new homes built across all tenures divided by the total stock of landlords who submitted data for this criterion. The sector’s weighted average is published by the RSH in its value for money metrics annex to the Global Accounts.

The 50,071 homes delivered by SRS Adopters in 2024/25 had the following tenure allocation:



### New home allocation over time

The consistent cohort of 53 Adopters, who have reported against the SRS for three consecutive years, delivered an average of 510 homes per provider in 2024/25. This group collectively delivered 28,065 new homes in the period.

Average new home portfolio for repeat reporters, by tenure:

Tenure type	22/23	23/24	24/25	22/23	23/24	24/25
<b>C14 - # of General Needs (social rent) units</b>	5,694	7,212	4,706	19.4%	24.8%	16.8%
<b>C14 - # of Intermediate Rent units</b>	505	1,199	1,101	1.7%	4.1%	3.9%
<b>C14 - # of Affordable Rent units</b>	8,186	7,796	9,171	27.8%	26.8%	32.7%
<b>C14 - # of Supported Housing units</b>	90	363	88	0.3%	1.2%	0.3%
<b>C14 - # of Housing for Older People units</b>	396	1,101	2,356	1.3%	3.8%	8.4%
<b>C14 - # of Low-cost Home Ownership units</b>	7,829	8,438	8,512	26.6%	29.0%	30.3%
<b>C14 - # of Private Rented Sector units</b>	135	471	521	0.5%	1.6%	1.9%
<b>C14 - # of Other units</b>	6,587	2,495	1,610	22.4%	8.6%	5.7%

## Placemaking

Theme 8 of the SRS asks housing associations to describe the ways in which they are engaging with placemaking and contributing to positive community outcomes. Placemaking is a multi-faceted approach to urban planning and design that places people, rather than physical structures, at the heart of shaping public spaces.

The responses to this criterion in the 2024/25 dataset indicate that SRS Adopters are employing a range of successful placemaking strategies. Housing providers are looking at placemaking in a holistic sense, bringing together themes of mental health and employment support, community events, physical shared spaces, financial inclusion, biodiversity and social value reporting all under the umbrella of placemaking. Some examples of specific placemaking initiatives mentioned are wellbeing sessions, cooking and gardening classes, bingo events, community fun days, breakfast clubs, food pantries, tree planting, allotments and repurposing communal areas. Housing providers are investing in resident engagement and empowerment across the board, directly involving communities in shaping their neighbourhoods.

SfH recognises the importance of placemaking in bringing together the various themes within the SRS. We published an [Insights paper](#) on this topic earlier this year, which explored placemaking in greater detail and which provides practical insight into how SRS Adopters are integrating placemaking into their wider strategies.

## Building safety and quality

Ensuring that homes are safe to live in is the minimum standard for social housing providers. Theme 5 of the SRS asks landlords to report on a range of health and safety metrics, including gas safety checks, fire risk assessments, electrical safety checks and damp and mould.

**Among the consistent cohort of 53 repeat SRS reporters, the percentage of homes reported to have met the national housing quality standard was 94.7% in 2024/25.**

Criterion 18 asks landlords to report the percentage of their homes that meet the national housing quality standard. This measure has a long-established recording methodology and is a regulatory measure across each UK nation. As a result, it was the most populated response across the 2024/25 responses, with 103 responses recorded. On average, quality standard compliance has consistently been higher than 99% across Adopters' submissions over three years.

National quality standard compliance over time for repeat reporters:

C18 - % of homes

2022/23	93.6%
2023/24	99.5%
2024/25	94.7%

While national quality standard compliance among the consistent cohort has improved by 1.1% over the two years, it worsened by 4.8% between 2023/24 and 2024/25<sup>16</sup>.

<sup>16</sup> It should be noted that the 'consistent cohort' of repeat reporters for 2024/25 is not the same group of providers as the 'consistent cohort' identified in 2023/24.

## Damp and mould

It is critical for housing associations to appropriately address damp and mould issues in their housing stock. Criterion 19 of the SRS asks providers to describe how they manage and mitigate the risk of damp and mould for their residents.

The 46 housing providers that reported against the C19 enhanced criteria indicated that over 100,000 homes had cases of damp and mould in 2024/25. These homes accounted for, on average, nearly 10% of each provider's total stock, with this ranging from 0.32% to 15.2% across respondents. This percentage has increased year-on-year, with homes affected by damp and mould accounting for 7% of providers' total stock, on average, in 2023/24<sup>17</sup>.

However, it is positive to see a 24% increase in the number of landlords reporting on the damp and mould enhanced criteria in 2024/25. It is also encouraging to see that 103 out of 104 SRS respondents reported a qualitative response about how the organisation is tackling damp and mould.

Based on the responses, it is clear that SRS reporters are tackling damp and mould in a number of ways. Many landlords are utilising tech solutions to help eradicate damp and mould, as well as running staff training sessions, improving communications with residents and providing practical advice about how to mitigate damp and mould.

Awaab's Law came into effect in October 2025, which sets out strict timelines for addressing damp and mould problems in social homes. We expect to see recorded responses about how landlords are responding to Awaab's Law in the 2027 Annual Review.

## Resident voice

Criterion 21 of the SRS sits within Theme 6: Resident Voice. It asks respondents to report on the arrangements in place that enable residents to hold their landlord to account for the provision of services.

Based on the responses in 2024/25, SRS Adopters are placing the resident voice at the heart of their governance processes. Most have formal governance structures that give customers a direct through-line to management, giving them the opportunity to influence decision-making and improve outcomes. These structures include scrutiny panels, customer committees and resident representation at board level, among others. Surveys, focus groups, estate visits, digital platforms and complaints processes are also used, allowing housing associations to gather feedback from a diverse set of customers.

We were pleased to see that 103 out of 104 reporting providers reported on Criterion 21.



<sup>17</sup> Note that this is not a consistent cohort of reporting Adopters. 46 providers reported against this enhanced criterion in 2024/25 compared with 37 providers in 2023/24.

## Governance

Effective governance is fundamental to the sustainability and financial viability of any organisation. It is essential that social housing is managed responsibly, services for residents remain high quality and staff wellbeing is supported. Robust governance involves meeting regulatory requirements, maintaining oversight of organisational and ESG risks and actively promoting equality, diversity, and inclusion (EDI). Transparent governance builds trust, strengthens accountability and upholds ethical practices, in addition to giving funders confidence that risks are properly managed.

SRS 2.0 asks Adopters to report on their Governance by responding to 22 criteria split across four themes:

- Structure and Governance
- Board and Trustees
- Staff Wellbeing
- Supply Chain Management

The responses provided by housing providers across these Governance themes provide an understanding of how key governance risks are being managed within the organisation.

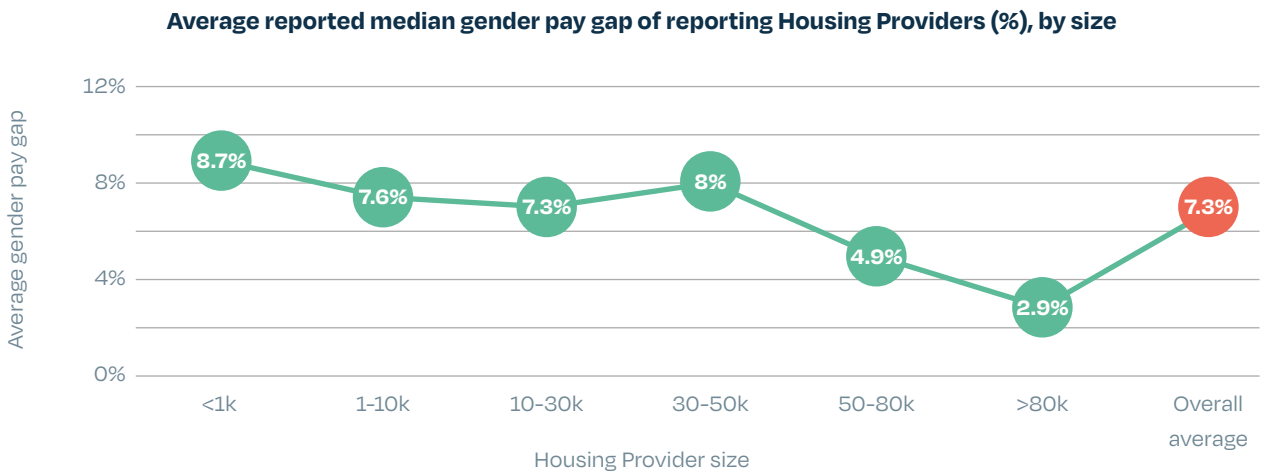


## Gender pay gap

Gender pay gap measures the pay difference between men and women in the workplace. Criterion 40 of the SRS asks landlords to record their organisation’s median gender pay gap. In April 2025, the UK’s national gender pay gap stood at 6.9%<sup>18</sup>.

The average reported median gender pay gap for SRS reporters was 7.2% in 2024/25. This compares to last year’s figure, which was 8.9%, and represents a 1.7 percentage point improvement year-on-year. However, this figure stands above the UK’s gender pay gap. While this year-on-year improvement is encouraging, there is undoubtedly still progress to be made.

Breakdown of 2024/25 average gender pay gap of reporting providers (%), by size:



In 2024/25, the median gender pay gap among the 53 housing providers that have reported for three consecutive years remained flat at 7.8%.

Gender pay gap over time, for repeat reporters:

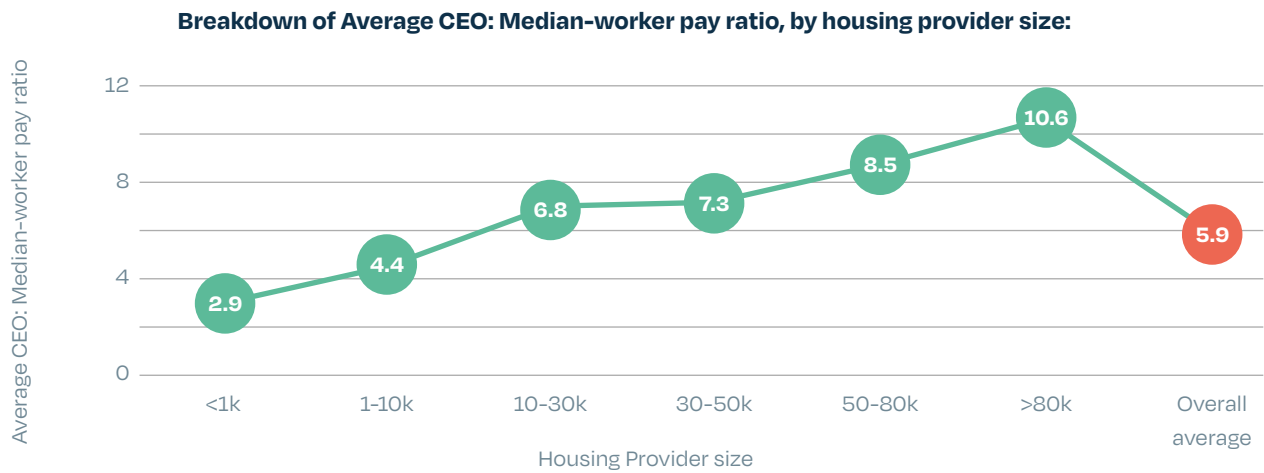
	2022/23	2023/24	2024/25
C40 - % gap	7.9%	7.8%	7.8%

<sup>18</sup> Office of National Statistics, Gender pay gap in the UK: 2025

## CEO: Median Pay Ratio

Criterion 41 of the SRS asks respondents to report their CEO: median-worker pay ratio, which can be used to assess the fairness of executive pay.

On average, SRS Adopters reported a CEO: median-worker pay ratio of 5.9 in 2025, which is flat compared to the prior year. This compares very positively to the average FTSE 350 chief executive, who earned 52 times the median UK employee in 2024<sup>19</sup>.



These figures suggest that while CEO pay is linked to the size of the organisation, median worker pay remains more constant, regardless of landlord size.



<sup>19</sup> [Business Quarter](#): Britain's CEO pay gap: still 52 times a worker's wage

## Equity, Diversity and Inclusion

Criterion 31 of the SRS sits within Theme 10: Board and Trustees. It asks housing providers to report on a number of metrics related to equality, diversity and inclusion (EDI).

The 2024/25 SRS data indicates that SRS Adopters remain committed to EDI, with most providers embedding diversity principles within their corporate strategies, governance structures and day-to-day operations. Commonly cited initiatives included mandatory staff training, EDI-related staff networks, inclusive recruitment practices and the use of equality impact assessments to inform decision-making. Many landlords are also taking steps to strengthen their use of EDI data external benchmarking to drive progress. In addition, many providers are reviewing the diversity data they have on residents to ensure that services and homes are delivered effectively and equitably. Some housing associations indicated that ongoing improvements to EDI data are needed, as well as progress with translating targets and commitments into tangible outcomes.



## Chapter 2:

# How is the SRS contributing to ESG performance?

Created by and for the social housing sector, the SRS must provide value for the organisations that use it. SfH issues an Adopter Survey each year to gain a better understanding of how Adopters use the Standard, the role of the SRS in measuring and enhancing ESG performance and the impact of SRS reporting on housing provider-funder relationships.

The 2025 annual feedback survey was circulated to the entire SRS Adopter community in December 2025, which totalled 173 organisations at that time. In total, 44 housing providers and six funders responded, representing 33% and 16% of the relevant Adopter types, respectively.

Key conclusions from the survey include:

- The SRS is a catalyst for positive change and serves as an important strategic benchmark for its Adopters.
- SRS Adopters have found it easier to use the SRS over time.
- The SRS has improved communications between funders and adopting housing providers.



## Key findings from the annual feedback survey

### The SRS is driving better ESG outcomes

**57%** of survey respondents indicated that the development of their SRS reports led them to do things they would not have otherwise done or accelerated the implementation of planned activities. This demonstrates the power of the SRS to drive positive sustainability outcomes. Examples included improving data quality for emissions reporting, increasing resources within sustainability teams, issuing sustainability-linked debt, progressing development on sustainability strategies and establishing more ambitious sustainability KPIs. Many respondents also said that the reporting process has helped them identify gaps in their ESG oversight, leading to meaningful progress to address these gaps.

**61%** of housing providers that responded also said they have seen improved ESG outcomes in at least one social or environmental indicator since adopting the SRS.

### The SRS serves as a strategic benchmarking tool

**59%** of housing providers that responded to the survey are using the SRS to benchmark their ESG performance against their peers, at least to a degree. In addition, **77%** of respondents indicated that their boards and/or Audit and Risk Committees had reviewed, approved or commented on their SRS reports. These responses demonstrate that, for many housing providers, the SRS is operating as a strategic tool to measure performance and mitigate risk. Overall, the responses suggest that the SRS is valued at senior levels, with clear accountability and oversight integrated into housing providers' governance processes.

### Reporting against the SRS gets easier with time

**69%** of housing providers that responded to the survey found it easy or very easy to follow the reporting requirements of the SRS, with respondents

indicating that recent improvements to the SRS reporting guidance have helped improve user-friendliness and made the framework more straightforward to apply. In addition, **78%** of survey respondents that had reported against the SRS at least once found it easier the next time around. This suggests that there is a learning curve required to develop appropriate reporting procedures in the first year, as with any new standard, with less resource required and greater rewards reaped later once internal processes are embedded. **68%** of providers that responded also indicated that they completed their SRS reports in house, without seeking any external support.

Some survey responses indicated that certain SRS criteria are overly ambiguous or not applicable to all organisations, creating uncertainty. SfH aims to address this feedback with SRS 2.1, the updated version of the Standard, launched in April 2026.

### The SRS continues to strengthen relationships with sector funders

**59%** of survey respondents indicated that their use of the SRS has helped reduce, remove or streamline ESG reporting requests from funders. Many housing providers voiced that the application of the SRS has helped create a more standardised and consistent way of analysing sustainability data, with many providers able to satisfy their funders' ESG-related queries by pointing them directly to their SRS reports.

However, some providers reported that they still receive additional ESG data requests from banks and institutional investors, meaning that the SRS has not completely eliminated bespoke information requests from funders. SfH is actively engaging with the funder and accounting communities, with the aim of further aligning the sector's reporting expectations. This is an ongoing process, with the ultimate objective of minimising the reporting burden for housing providers as much as possible.

## Chapter 3:

# The role of Sustainability for Housing

The Sustainability Reporting Standard (SRS) is governed by Sustainability for Housing (SfH), an organisation established in 2021 to drive widespread adoption of the Standard and support its ongoing evolution. SfH is responsible for ensuring the SRS remains relevant and useful and continues to provide value to the sector. To do this effectively, we must stay closely attuned to the social housing sector's priorities and challenges, as well as developments in global sustainability reporting expectations.

In addition to managing the SRS, SfH plays a vital role in engaging with housing providers, funders, regulators and wider sustainability standard-setting bodies, with the ultimate goal of aligning the SRS with wider ESG reporting demands. SfH also has an important role to play in showcasing best practice across the sector, developing sector thinking on key sustainability topics and collecting and analysing the sector's SRS data so that it can tell its collective ESG story effectively.

SfH's work comes at a cost, and we are thankful to our contributing Adopters for their ongoing support as we work to drive better sustainability outcomes for the sector. SfH operates on an annual subscription model, where Adopters pay a yearly fee that varies according to their size.



SfH has worked diligently throughout the past year to deliver value for the sector. Some of our key areas of work included:

- Published Insights papers on the topics of sustainability assurance, climate adaptation and placemaking.
- Delivered the 2023/24 SRS Insights Database, allowing Adopters to easily benchmark progress against their peers and provide a picture of the collective sustainability progress of SRS reporters.
- Published a comprehensive SRS reporting guidance document to help Adopters report on their ESG progress more easily and consistently.
- Attended key sector events across all parts of the UK, keeping sustainability at the forefront of social housing.
- Published an annual review, providing insight into the sector's SRS progress over time.
- Submitted a detailed response to the UK Government's consultations on the UK Sustainability Reporting Standards and the incoming sustainability assurance regime.
- Ran a comprehensive consultation ahead of the launch of SRS 2.1, which involved surveying the Adopter community for feedback, hosting virtual workshops and engaging with funders and other sector stakeholders across all four nations to ensure SRS 2.1 reflects the sector's needs and priorities.
- Submitted a comprehensive response to the International Sustainability Standards Board's consultation on proposed amendments to Scope 3 reporting.
- Appointed Danielle Hughes as Head of SfH, its first member of staff solely dedicated to the organisation and driving value for Adopters.
- Recorded several podcasts on various sustainability-related topics, featuring guests from the sector.
- Onboarded new Adopters of the SRS and supported existing Adopters.

## Value for money and plans for 2026

In a time of cost inflation, constrained budgets and rising sector expectations, SfH believes it must make a compelling case for the sector to dedicate resources toward being an Adopter of the SRS. This year, we are working hard to enhance our value proposition and ensure the Adopter community gets back substantially more value than it pays in.

We are listening to our Adopters. In our most recent annual feedback survey, our Adopters told us that they would like to see more reporting guidance, best practice examples, training workshops, case studies and opportunities to connect with other Adopters. We are committed to delivering on this feedback, as well as increasing the level of transparency regarding how Adopter fees are spent.

We firmly believe that the more Adopters are signed up to the SRS, the more valuable the SRS dataset and the Adopter community is for everyone. Therefore, we aim to continue attracting new Adopters, whilst enhancing the value-add for our existing Adopters.

We have broken down our strategic plans into four distinct categories:

### Thought leadership

- Develop sector thinking in key technical areas like emissions reporting and other SRS topics.
- Provide the sector with guidance and support as it works to report against SRS 2.1 for the first time (the newest iteration of the SRS, launched in April 2026).
- Work to align the sector with incoming UK Sustainability Reporting Standards (UK SRS S1 and UK SRS S2).
- Strengthen relationships with sector stakeholders to drive more informed thought leadership and network development.

### Storytelling

- Publication of keystone case studies from exemplary housing associations, with the goal of demonstrating best practice, inspiring and promoting ideas sharing.
- Leverage our trade media platform to tell the impactful ESG stories of our Adopters, in their own words.
- Continue utilising LinkedIn and newsletters as powerful storytelling and information sharing platforms.
- Continue speaking at key sector events to advocate for the SRS and showcase best practice from our Adopters.

### Data offering

- Work with Housemark to enhance the capabilities of the SRS Insights Database to allow for more insightful analysis.
- Work toward delivering the SRS Insights Database in a timelier fashion, allowing Adopters to use the data in their organisational decision-making processes.
- More content, insights and analysis centred around the growing pool of SRS data.

### Network development

- Organise inaugural SfH conference to showcase best practice and provide Adopters with the chance to network.
- Connect like-minded Adopters with each other, encouraging ideas sharing, collaboration and partnerships.

In addition to the above, SfH will continue its day-to-day work managing and maintaining the SRS. This involves onboarding new Adopters, supporting existing Adopters by answering questions and providing technical support, managing communications and staying informed on developing trends, regulation and news within the sector.

SfH is always interested to hear from our Adopters. Please feel free to get in touch with us by emailing [srs.contact@thegoodeconomy.co.uk](mailto:srs.contact@thegoodeconomy.co.uk).

## SRS 2.1: The next chapter of the SRS

One of SfH's key tasks is to ensure that the SRS remains relevant and up to date. We must strike the right balance between evolving to align with wider sustainability reporting expectations and maintaining sector-specific, year-on-year consistency. To achieve this goal, it is necessary to issue occasional updates to the SRS framework. SRS 2.0 was released in autumn 2023 and is the version used for the dataset that informed this review.

SfH released SRS v2.1, the next iteration of the SRS, in April 2026. SRS v2.1 incorporates a comprehensive set of feedback from Adopters, lenders, investors and other key stakeholders, which was collected through a structured review process in late 2025. While the changes introduce only modest adjustments to the reporting process, they are intended to deliver meaningful improvements and strengthen the overall effectiveness of the framework for Adopters.

The changes associated with SRS 2.1 include:

- Strategic consolidation of SRS themes and restructuring of select criteria, making the Standard easier to navigate and reducing unnecessary overlap.
- Improved alignment with sector regulatory requirements and wider sustainability reporting expectations, ensuring the SRS remains relevant and useful.
- A revised guidance document with worked examples and clearer explanations for more complex criteria, helping providers report and interpret data more consistently.

SfH requests that Adopters report against SRS 2.1 in the October 2026 reporting cycle. For more detailed information about SRS 2.1, please visit SfH's [website](#).



## Chapter 4: Adopter spotlight

One of SfH's core areas of focus is to showcase our Adopters' sector-leading sustainability work. By sharing the stories of our Adopters, the whole sector can benefit by hearing new ideas, learning from peers' challenges and solutions and gaining inspiration to make further progress. Each of the case studies below link directly to the criteria of the Sustainability Reporting Standard for Social Housing (SRS), demonstrating the Standard's impact in driving ESG progress across the social housing sector.



CASE STUDY

## Clarion – developing a Climate Transition Plan

### SRS Criterion 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?

Clarion Housing Group published its Climate Transition Plan in 2025, a first for the housing sector. As the country's largest housing association, with more than 125,000 homes and 125 years of history, Clarion knew they had responsibility to not only cut carbon, but improve lives. A just, fair and inclusive transition sits at the heart of Clarion's plan.

Developing the Climate Transition Plan took 18 months of baselining, data modelling and engagement with residents, partners, policymakers and technical experts. Clarion aligned the plan with industry-leading frameworks to ensure it could withstand scrutiny, recognising that transparency and accountability are essential to lead the sector effectively.

A key challenge emerged early in the process when modelling showed that even with significant investment and planned interventions, Clarion still faced a 15–20% shortfall on the pathway to net zero by 2050. Instead of shying away from this, Clarion chose to highlight it publicly. Clarion believes that climate strategies must be transparent about the uncertainties, constraints and innovations still needed to close the gap.

#### Four pillars for a net zero future

Clarion's Climate Transition Plan is built on four long-term focus areas that demand sustained action, innovation and partnership:

1. Decarbonising existing homes.
2. Reducing embodied carbon in new developments.
3. Cutting energy use across Clarion's business operations.
4. Bridging the remaining gap to net zero through collaboration, advocacy and emerging technologies.

Clarion's Climate Transition Plan aligns with Criterion 3 of the Sustainability Reporting Standard for Social Housing (SRS), demonstrating that Clarion has both a clear net zero target and a costed transition plan in place.

*We want to ensure a just, fair and inclusive transition where residents are not worse off thanks to the work we have done to decarbonise their homes. To do this we need to be open and honest with our communication and engagement on retrofit works, to bring everyone on this journey with us.*

Clare Miller – CEO Clarion Housing Group



CASE STUDY

## Codi – Urban regeneration in Swansea

**SRS Criterion 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. Provide examples or case studies of where the housing provider has been engaged in placemaking or placeshaping activities.**

Codi Group’s Biome development in Swansea is one of the UK’s most ambitious examples of biophilic urban regeneration, combining affordable housing, sustainable technology, community infrastructure and nature-led design within a landmark mixed-use scheme. Located on the site of the former Woolworths building in Swansea city centre, the project reimagines how urban environments can support both people and the planet.

Delivered in partnership with Hacer Developments, who is leading the development of the scheme, Biome has been designed around the principles of biophilic living, which is an approach that seeks to reconnect people with nature through the built environment. The development integrates homes, workplaces, green infrastructure and community growing spaces within a single ecosystem intended to improve wellbeing, reduce environmental impact and strengthen social connection.

The scheme includes 50 affordable apartments managed by Codi Group, alongside a commercial and retail space. A striking multi-storey glasshouse sits at the heart of the building, providing space for food growing, education, and community activity. Once complete, the wider development is expected to support hundreds of residents and create new employment opportunities within the city centre.



Environmental sustainability is central to the project's design. Biome incorporates a range of low-carbon technologies, including solar energy generation, air source heat systems and a bio-solar roof. Green infrastructure, such as rooftop gardens, a greenhouse that extends from the 8th to the 11th storey, and planting, enhances biodiversity while contributing to improved air quality and urban cooling.

Biome also functions as a "living laboratory", supporting research into how nature-based design can improve wellbeing and climate resilience in urban settings. The development aligns with Swansea's broader ambition to embed biophilic principles into city planning and regeneration.

The project has benefited from strong public and institutional backing, including Welsh Government, Swansea Council and the Development Bank of Wales, demonstrating the importance of partnership in delivering innovative and high-quality regeneration.

For Codi Group, Biome represents more than a housing development—it is a blueprint for future urban living. By combining affordable homes with environmental innovation and community-focused design, the scheme illustrates how housing providers can deliver long-term social, environmental and economic value.

Neil Barber, Executive Director of Property and Investment at Codi, said:

*"Biome is a bold step forward for sustainable living in Wales. It shows what's possible when partners come together with a shared vision to create homes and places that support people and the planet. We're incredibly excited to see the building taking shape and can't wait to welcome our first residents in 2026.*

*The support from Welsh Government, Swansea Council and the Development Bank of Wales has been pivotal in turning the ambitious vision into reality. Huge credit to Hacer and all supply chain partners in creating such a landmark building in the heart of the City."*

CASE STUDY

## Home Group – Placemaking in action

**SRS Criterion 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. Provide examples or case studies of where the housing provider has been engaged in placemaking or placeshaping activities.**

When discussing the placemaking SRS criteria, there is one example that the housing association Home Group is particularly keen to highlight. Its regeneration of the Rayner’s Lane estate in Harrow began in 2002, when control of the estate was transferred from the council.

Since then, Rayner’s Lane has undergone a complete overhaul, with the community at the heart of the changes.

Rayner’s Lane has been praised for its customer-first approach and was described by the London School of Economics (LSE) as a shining example of social housing regeneration, forming the backbone of its framework for future developments.

That LSE regeneration framework has become the yardstick by which not only physical, but also social and environmental regeneration programmes are measured.

As the SRS criteria advises, the gold standard is a “whole organisation approach” to positively shaping a local place, from the physical environment to the community and services. Rayner’s Lane is a perfect example of this, and crucially, the work has not stopped since the regeneration was completed.



Through the Beacon Community Centre, built in 2007, Home Group continues to engage regularly with the local community, seeking to understand its evolving needs. In 2022, it brought people together to celebrate 20 years of change and progress in the area. As energy prices rose across the UK, the housing association responded by establishing a “warm hub” at the centre, ensuring local residents had a safe, warm place to visit.

The warm hub also created an opportunity to provide those in need with free meals, as well as financial and health advice.

The Beacon Community Centre remains at the heart of daily, community-driven activity, with over 30 activities taking place each week, serving a wide range of residents. These include a weekly food market, attended by an average of 80 people receiving free food, as well as sessions such as three daily English for Speakers of Other Languages (ESOL) classes and an armchair Pilates group for older residents, which attracts over 60 participants each week.

After-school tuition, a young women’s group, badminton sessions, taekwondo, and a private nursery offering places to families across a range of income levels are just some of the other regular activities hosted at the centre.

Home Group does not deliver this impactful support alone. Volunteers and third-sector partnerships help to run many of the sessions, while the housing association secures funding to provide holiday activities, as well as free breakfasts and lunches for local children.

The Hotspot Community Café operates as a community interest group within the centre, providing food for activities as well as cooking and baking classes. Meanwhile, a service-level agreement with Ignite Youth has enabled the organisation to establish a base at the Beacon Community Centre, where it delivers detached youth work, weekly multi-sports sessions, one-to-one mentoring, and support with employment, training, and college access.

Equipping the next generation of young people in Rayner’s Lane with the skills they need to lead healthy, successful lives helps make these positive community changes more sustainable, ensuring that the community continues to thrive.

All of this work demonstrates the impact that investment in local places can have. It is about more than meeting SRS criteria or rebuilding outdated housing; it is about the meaningful difference that can be made in people’s lives.

Home Group’s approach to placemaking and place-shaping in Rayner’s Lane generated a social value of £1.6 million in the 2024/25 financial year, using the HACT methodology.

CASE STUDY

## Trust – Driving positive outcomes through retrofit

**SRS Criterion 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?**

In 2024/25, Trust Housing Association delivered a large-scale smart heating controls retrofit programme across 345 'later living' homes with electric storage heating (ESH). The project aimed to improve the performance and efficiency of existing electric heating systems while reducing energy consumption and fuel costs for customers.

These homes are heated via Trust’s Heat with Rent (HwR) service, which was introduced to prevent fuel poverty among elderly and vulnerable customers in later living developments. Under the HwR model, Trust is responsible for procuring and maintaining the heating and hot water supply, providing customers with certainty over supply and cost, and ensuring homes remain warm. The HwR charge is set to recover the actual utility cost to Trust, with no surplus generated. Charges are calculated annually based on the previous year’s energy consumption and forecast prices from Trust’s utilities supplier. Customers retain their own domestic electricity supply for other household energy use, such as lighting and power.



The smart heating programme involved the installation of Connected Response patented smart controls in 345 individual flats across 15 later living developments in 10 local authority areas. Traditional ESH systems typically rely on fixed charging times, which can lead to overheating, wasted energy, and inconsistent comfort. In contrast, the Connected Response system dynamically adjusts charging in line with forecast weather conditions and ambient temperatures within each home, improving efficiency while maintaining customer comfort. As part of the project, all customers also received a Radio Teleswitch Service (RTS) meter upgrade. This safeguarded heating provision ahead of the UK-wide RTS shutdown and removed the need for customers, who would typically have to contact their energy supplier directly, to arrange the upgrade themselves.

Alongside the installation works, Connected Response delivered tenant engagement sessions explaining how electric storage heating systems work, how the new smart controls operate, and why the upgrades were beneficial.

By installing smart controls on existing heaters, Trust can now reduce overall energy consumption and work with Connected Response and its energy supplier to shift electrical load to cheaper off-peak periods, which can now occur during the day as well as overnight. This supports a more sustainable and affordable HwR model, ensures continued thermal comfort throughout the day, and improves customer confidence around energy costs.

The project was delivered in partnership with Connected Response (part of Warmworks), alongside SureServe and Consilium Contracting Services Ltd. Community benefits, including a £1,500 contribution towards social activities for customers across the 15 later living developments, were secured through the works contract. Building on the success of this phase, Trust is progressing a second phase to install smart controls in a further 58 homes, completing coverage across all electrically heated HwR properties.

CASE STUDY

## Hyde – Enhancing community wellbeing

**SRS Criterion 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. Provide examples or case studies of where the housing provider has been engaged in placemaking or placeshaping activities.**

Hyde is helping to build stronger, more resilient communities in Petworth.

Hyde Foundation, Hyde’s communities and social investment team, works with local organisations who understand their communities best. This helps Hyde Charitable Trust (HCT) target funding where it’s needed most, to have the greatest impact.

In Petworth, West Sussex, Hyde’s support over the past five years has strengthened service provision for local people, built stronger, more resilient and sustainable communities, and helped community partners secure their future.



“Life can be challenging for many people living in Petworth,” explains Hyde’s Communities and Social Impact Director, Felicity Hunt. “The town lacks many essential services, including good public transport connections, supermarkets and schools.”

### **Petworth Community Wellbeing Garden**

The garden delivers therapeutic horticultural and wellbeing projects, including for people with disabilities, at its community garden and kitchen space at a Hyde-owned allotment. HCT grants helped open sessions up to more people, train volunteers and start initiatives, such as distributing food parcels.

Hyde also helped the garden register as a Charitable Incorporated Organisation and supported it while it developed a long-term funding model to secure its future.

“We’re very grateful for the ongoing funding and for the advice on future funding and governance of our organisation,” said Petworth Community Wellbeing Garden’s Eleanor Gloster.

Felicity says: “The success of our community partners shows why it’s so important for us to support organisations in the long-term. Together, we can drive positive change for the people who live in our homes and neighbourhoods.”

CASE STUDY

## South Lakes Housing – Embedding strong governance

### SRS Theme 9: Structure & Governance

South Lakes Housing (SLH) has embedded Environmental, Social and Governance (ESG) principles at the heart of its organisational purpose: Quality Homes, a Platform for Life. This is supported by clear strategic alignment with its Growing, Greening and Transforming 2020–2026 Business Strategy.

Now in its third year of reporting against the SRS, the organisation self-certifies compliance with 41 of the 46 criteria (89%), reflecting year-on-year improvement and a mature “comply or explain” approach. This approach prioritises deliverability over overcommitment, which is particularly important for organisations of SLH’s size, where the focus is on outcomes for residents.

#### **Governance, assurance and culture**

SLH retains G1/V2 regulatory gradings, with ESG risks embedded within the corporate risk register and internal audit plan. The Board receives regular assurance, oversees compliance with the NHF Code of Governance, and commissions independent reviews to strengthen effectiveness. A strong organisational culture, underpinned by SLH’s values and the Let’s Make it Happen programme, ensures ESG is lived across the organisation, not treated as a reporting exercise.

John Mansergh, Deputy Chief Executive, commented: “We believe it’s vital to tell our story - and the social housing sector’s - through a consistent, comparable reporting framework. Our stakeholders have told us that they welcome this reporting as it helps their understanding of the contribution that we make to our communities and the values that runs through everything we do.”



CASE STUDY

## Thirteen – Supporting local people into work

### **SRS Criterion 23: What are the key support services that the housing provider offers to its residents? How successful are these services in improving outcomes?**

The Tees Valley Move Forward - New Start scheme was delivered by a partnership of North East housing associations – Thirteen, Beyond Housing, Home Group, Karbon Homes and North Star Housing – on behalf of the Tees Valley Mayor and Combined Authority.

It was all about helping people who are economically inactive into work by providing them with paid work placements. It proved to be truly life changing, with 65 people helped onto the career ladder in two years. Local people were placed with a range of 16 employers including roofing companies, cafés, care providers and some of the housing associations themselves.

New Start differs to most placements in that opportunities were offered to people with no previous experience and intensive wraparound support was provided before and during the placement.

Support was fully funded by the UK Government through the UK Shared Prosperity Fund, with funding for New Start being secured through the Housing Employment Network North East (HENNE).

One of those to benefit was Rachel Heads (pictured), who has a learning disability and completed a placement at a café in Stockton-on-Tees.

“Being out of work made me feel sad and bored,” she said. “It’s not easy to get a job. But now I’ve got a job I feel happy and fulfilled. Without New Start I think I’d still be at home feeling sad and depressed.”

Tees Valley Mayor Ben Houchen said: “New Start is about giving people the help they need to pursue the career they want. It has given people real life work experience, with a real wage and an opportunity to get a foot on the ladder.

“It has delivered real personal success stories – and it’s no stretch to say that for some, its impact has been truly life changing.”



CASE STUDY

## Livin: Resident-led regeneration

**SRS Criterion 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. Provide examples or case studies of where the housing provider has been engaged in placemaking or placeshaping activities.**

Jubilee Fields is a mixed-tenure estate of around 1,500 homes in Shildon, County Durham, with Livin owning approximately 34%. Before regeneration began, the estate faced significant challenges, including high levels of antisocial behaviour, low housing demand, poor environmental conditions, limited suitable housing for older and less mobile residents, and growing cost of living pressures.

From the outset, the regeneration programme was shaped by the people who live there. Livin placed meaningful, sustained community engagement at the heart of its approach, recognising that long-term success depended on reflecting residents' priorities and strengthening pride in the area. The ambition extended beyond physical improvements, aiming to deliver lasting social and economic benefits alongside better homes.

A £9 million housing investment programme delivered two major regeneration and development schemes, both co-designed with residents. Alongside this, a resident-led socioeconomic action plan was developed through surveys, face-to-face conversations, community events and stakeholder workshops. This ensured local insight directly informed decisions and delivery.

A multi-agency stakeholder group brought together residents, county and town council officers and councillors, police, voluntary organisations and the local community centre. Meeting bi-monthly, the group oversaw progress and supported a joined-up approach to tackling complex issues. Engagement on regeneration sites was particularly intensive, with daily on-site conversations, drop-in sessions, newsletters, social media updates reaching more than 1,000 followers, and a dedicated community liaison officer. A demonstrator home was also used to show energy efficiency measures and their potential cost of living benefits.



This collaborative approach delivered clear, measurable outcomes. Antisocial behaviour fell by 46 percent following resident-led initiatives including an antisocial behaviour task group, targeted environmental improvements, enhanced surveillance and increased joint patrols through the Government's Antisocial Behaviour Trailblazer Programme. These changes have contributed to noticeably safer neighbourhoods.

Social cohesion has strengthened as residents took over management of a previously struggling community centre. Weekly footfall has risen to around 400 users, with participation increasing by more than 25 percent, reflecting renewed confidence and community ownership.

Economic resilience has also improved. More than 50 residents have been supported into full-time employment, while others have benefited from access to advice, training and support. In a single year, residents gained nearly £180,000 in additional financial benefits. Community-run holiday food and activity programmes have supported more than 130 children across school holidays, helping families manage cost of living pressures.

Resident engagement directly influenced the design of new homes, including converting outdated one-bed flats into larger, accessible family homes suitable for people with mobility needs. Ongoing feedback shaped layouts, gardens, parking and open spaces, ensuring homes work in practice. Housing demand has risen dramatically, from up to two bids per home before regeneration to an average of 115 bids per home afterwards.

"I have lived most of my life on this estate and am proud to be one of its residents, working on the co-development group made me feel even more proud of what we have accomplished." - Livin tenant.

# Appendix

## SRS Adopter Survey Results

Our SRS Adopter Survey was circulated to the Adopter community in December 2025, which included 135 Housing Providers and 38 Funders. Of these, 44 Housing Providers and 6 Funders responded, representing 33% of Housing Provider Adopters and 16% of Funder Adopters respectively.

### Reporting against the SRS:

69% of responding Housing Providers found it easy or very easy to report against the SRS, an 8-percentage point increase compared to last year.

78% of HA's that had previously reported said that the reporting process had been easier this time around.

The most challenging criteria for Housing Providers to report against were:

- Scope emissions
- Pollutants strategy
- Water management strategy

32% of responding Housing Providers sought external support to produce their report.

### Value of the SRS:

The most valuable criteria for Funders to assess Housing Provider ESG risks and performance were:

- EPC ratings
- Scope emissions
- Gas safety, fire risk assessments, and electrical safety checks

45% of responding Housing Providers agreed that the process of reporting against the SRS resulted in a change of strategy or culture.

77% of responding Housing Providers report that their Board and/or Audit & Risk Committee have reviewed, approved, or commented on their SRS report.

59% of responding Housing Providers are currently using the SRS to benchmark their ESG performance against their peers, to at least some extent.

57% of responding Housing Providers (up from 31% last year) and 100% of responding Funders agree that the development of ESG reports has led Housing Providers to do things they otherwise would not have done or accelerated their implementation of planned actions.

61% of responding Housing Providers report that their organisation had seen improved ESG outcomes in at least one social or environmental indicator since adopting the Standard.

67% of responding Funders think that reporting against the SRS has improved Housing Providers' ESG performance and accountability.

59% of responding Housing Providers using the SRS had reduced, removed, or streamlined ESG reporting requests from Funders, either entirely or partially.

100% of responding Funders agree that the SRS has led to the provision of better and more useful information to assess ESG performance in the sector, either entirely or to some extent.

35% of Housing Providers think that the SRS has positively influenced their relationships with current or new Funders.

100% of responding Funders report the SRS has strengthened their relationships with Housing Providers.

Of the resources provided to the Adopter community:

- 84% of responding Housing Providers would like reporting guidance
- 80% would like best-practice guidance
- 57% would like methodology advice and technical assistance.