



Asset Management Strategy

November 2024

Yorkhill Housing Association

Asset Management Strategy

1. Introduction

- 1.1 Yorkhill Housing Association's approach to Asset Management is to consider all of its assets (see section 2) and link its policies to ensure positive outcomes for all of its service users. This includes for continual investment in its housing stock, structured in a way that maintains and enhances the integrity of its properties in a sustainable way.
- 1.2 The Asset Management Strategy notes the Association's position; the policies and procedures it has in place to move forward and the actions it will take to manage its assets in accordance with its vision and values.

2. Yorkhill Housing Association Assets

Include:

- Housing Stock
- Commercial Properties
- Yorkhill Community
- Service users
- Staff
- Membership
- Governing Body
- Reputation
- Partners
- Income

3. The Association

- 3.1 Yorkhill Housing Association Limited (YHA) was first established in 1977 by a group of local residents who were anxious to improve the standard of local homes with the assistance of significant grant funding from central and local governments. The Association still maintains and values its community based and controlled ethos.

- 3.2 The Association is registered with the Scottish Housing Regulator and the Financial Conduct Authority as a not for profit Registered Social Landlord (RSL). It is a Registered Scottish Charity and Property Factor. All YHA business activities are governed by legislative and regulatory conditions.

4. Housing Stock Profile and Challenges

- 4.1 The Association's housing stock is made up predominately by pre-1919 - 4 storey tenements (330 flats). In addition to this there are 56 flats in the inter-war tenements, 18 flats in its 1990's traditional build tenements and a retirement housing complex, also build during the 1990's, consisting of 39 flatted properties. The most recent additions to the Association's portfolio are 13 flats in the Argyle Street/Lymburn Street development that was completed in 2010.
- 4.2 As well as its owned housing stock the Association provides a factoring service to 505 privately owned properties.
- 4.3 The main challenges presented in relation to the stock is the length of time since comprehensive tenement improvement of the pre-1919 properties, along with mixed tenure. Investment projections are robust, but getting property owners to engage in major common repair works, particularly when costs are significant, can be challenging.
- 4.4 Investment is controlled through robust budgeting. The Association will set a 5 year budget, reviewed annually, and this in turn will influence overall life cycle costing.

5. Commercial Properties

- 5.1 Within the factored property portfolio there are 74 commercial properties. The same risks associated with mixed tenure apply equally here when common investment and repair work is required. From a community sustainability perspective a vibrant commercial sector is important and the Association's ability to work in partnership is a community benefit in this regard. The Association will keep this group informed of and included in the Association's activity in the area to foster a good working relationship with positive outcomes.

6. The Yorkhill Community

- 6.1 In addition to its responsibilities to its tenants and service users, the Association recognises that, as the largest landlord in the area and as factor of more than one thousand flats and over one hundred back-courts, its activity impacts significantly on the wider area of Yorkhill, which in recent decades has seen a steady growth in population and diversity of resident groups. The Association will therefore seek to play an active part in supporting voluntary and community activity by all of Yorkhill's residents, in order to maintain the Yorkhill area as a place where people want to work and live.

7. Strategic Context

- 7.1 Asset management is a whole organisation strategy. In this context the relationship between the asset management strategy and other policy initiatives is fundamental to achieving the Association's vision in a way that is consistent with its values. The Association will ensure Policies are structured in a way that delivers its overall objectives in accordance with its vision and values.

7.2 Strategic Planning

- 7.2.1 Following the Association 'Annual Strategic Review' the Association's Management Committee will consider the Association's Strategic Plan for approval.

7.3 Financial Planning

- 7.3.1 The Association will produce a 5 year financial plan. This will be reviewed annually, considered and approved by the Management Committee, and be fed into 30 year life cycle costing projections.

7.4 Risk Management

- 7.4.1 Risk management can be defined as the identification, assessment and mitigation of risks.
- 7.4.2 The Association's Risk Management Policy is available on the Association's web site as part of its publication scheme.
- 7.4.3 Each section of the organisation has its own risk register. These will be regularly reviewed and submitted to the Association's Committees for consideration and approval.

7.5 Life Cycle Costing

- 7.5.1 Life Cycle Costing can be defined as the sum of all recurring and one-time (non-recurring) costs over the full life span or a specified period. As noted above, financial reviews will be undertaken and these will influence both 5 year planning and life cycle costing for the Association on an ongoing basis. Stock condition surveys will help to inform this process.

7.6 Stock Condition

- 7.6.1 The Association's last independent Stock Condition Survey was completed in July 2018; and this provided a 25% sample properties. Stock condition surveying will be an ongoing exercise in which the Association will aim to survey all properties on a 4 year rolling programme. Survey results will inform the Association's Scottish Housing Quality Standard and Energy Efficiency Standard for Social Housing requirements.

7.7 Scottish Housing Quality Standards (S.H.Q.S.)

- 7.7.1 The Scottish Government set the targets that all Scottish social housing providers should meet. Progress made and the Association's current position will be reported to the Scottish Housing Regulator in the Annual Return on the Charter. The Landlord Report, issued to all tenants, will provide information on where the Association currently stands. Further information will also be available on the Association's website.

7.8 Energy Efficiency Standard for Social Housing

- 7.8.1 The Climate Change (Emissions Reduction Targets) (Scotland) Act 2019, which amends the Climate Change (Scotland) Act 2009, sets targets to reduce Scotland's emissions of all greenhouse gases to net-zero by 2045.
- 7.8.2 The Association will continue to invest to improve energy efficiency in its stock; to mitigate the effects of fuel poverty and reduce its carbon footprint.
- 7.8.3 Progress on the Association's aims to meet the Energy Efficiency Standard for Social Housing will be reported the Scottish Housing Regulator annually and information will be available on the Association's website.

8. Regulatory Compliance

- 8.1 The Association is regulated by, complies with criteria set, and will provide information on and ongoing basis to; the Scottish Housing Regulator (SHR), the Financial Services Authority (FSA) and the Office of the Scottish Charity Regulator (OSCR).

9. Factoring

- 9.1 The factoring of properties is a fundamentally important activity for ensuring the overall integrity of the Association's housing stock.
- 9.2 The Association factors 505 privately owned properties. The Association will, in accordance with the requirement of the Property Factors Code of Conduct, defined by the Property Factors (Scotland) Act 2011, provide a written Statement of Services to all factored property owners. This document will illustrate the arrangements in place between the Association and property owners. The appendices to the document will be updated annually.

10. Equality and Diversity

- 10.1 The Association's Equality and Diversity Policy illustrates its approach to incorporating equality and diversity principles in all that it does. The Policy is appended with an impact assessment that the Association will complete during policy development and reviews to ensure equality is at the forefront of all that the Association does.

11. Customers Satisfaction

- 11.1 The Association commissioned a comprehensive residents survey and the results 'December 2019' are included in the Association's publication scheme available on its website. The survey results compare previous survey results and Scottish averages. The Association will continually survey service users to gauge levels of customer satisfaction and, where necessary, address any areas where improvement is required.

12. Staff

- 12.1 The Association values its staff and recognises them as assets. The Association provides an excellent working environment. It is registered with Employers in Voluntary Housing and adheres to their terms and conditions. The Association provides training, encourages continuous personal development, and participates in Health Working Lives. (Healthy Working Lives is part of the NHS in Scotland). These initiatives are geared to help staff to meet their full potential. The Association will continue to provide an environment that promotes good health, wellbeing and personal development.

13. Membership

- 13.1 The Association cannot operate without its members and it is important to sustain and develop a healthy interest in subscribing to membership. This is achieved by maintaining existing and inviting new tenants and owners to join the Association. The Association will invite all new tenants and owners to join.
- 13.2 Membership applications from out-with the area are considered by the Management Committee and approved if an individual can demonstrate a legitimate interest in the Association's activities. The Association's Membership Policy allows the organisation to admit members with appropriate skills, knowledge and experience to support the governing body's activities, while ensuring that residents remain majority shareholders.

14. Management Committee

- 14.1 As with the membership, the Association cannot exist without a governing body. The Association currently has a health mix of skilled individuals to oversee the overall strategic direction and operation of the Association and ensures sound governance and financial viability. The challenge is to ensure that enough interest is generated to ensure that this can be sustained. This is one of the Association's strategic objectives and the Association will consider initiatives to encourage Committee membership.

15. Viability

- 15.1 The Association is currently in a healthy financial position. Life Cycle Costing coupled with a structured investment programme shows that the Association is financially stable and will be in the medium to long term.
- 15.2 The Association is abreast with the challenges of affordability and resources are in place to ensure income maximisation. Affordability is high on the regulators agenda and a key consideration for the Association. The Association will consider affordability models and balance these with the required investment to maintain the long-term integrity of the properties it provides and manages. Along with this the Association will apply robust arrears management principles through its Rent Arrears Policy and Procedures.

16. Reputation

- 16.1 The Association is a high performing organisation and this is demonstrable through its Annual Return on the Charter. Satisfaction levels are high in all service areas and the Association's factoring section receives continual interest from parties' who want to commission its services. The Association's most recent residents' survey showed a high level of trust in the organisation.
- 16.2 The Association will continue to monitor satisfaction levels and act accordingly where required.

Appendix 1 - Action Plan

The Action Plan is developed in a way that embraces the concept of continual improvement. This is achieved through setting objectives with timescales and applying a culture of regular review.

Initiative	Objective	How?	When?
Strategic Planning.	Implement actions contained in the Association's Strategic Plan - Action Plan.	Prioritise, target, monitor, and review. Cross reference with supporting policies and plans.	Annually.
Scottish Housing Quality Standard.	Meet standard by tackling abeyances.	The Association will continually endeavour to meet the standard for properties that are in abeyance through inviting tenants to participate in cyclical and major repairs programmes.	2021/22 and ongoing until standards are fully met. Reported annually and continually reviewed.
Energy Efficiency Standard for Social Housing.	Meet the standards for 100% of YHA owned stock.	By using informed data, investing in any identified areas not currently meeting the standard.	2021/22 and ongoing until standards are met for all properties.

Stock Condition.	Achieve a high standard of stock condition ensuring positive equity for the Association's property portfolio.	Meet through: Cyclical Repairs programmes. Major Repairs programmes. 30 year Life cycle costing and targeted investment.	2021-2022. Reviewed and updated annually. 2021-22. Reviewed and updated annually. Reviewed annually.
Sustainability.	<p>Ensure Yorkhill, as an area to live, continues to be in demand through:</p> <p>Investment, sound management and working with the Association's partners in the broader interest of the community.</p> <p>Protect the integrity of housing stock: Example: Franklin Terrace window replacement and stone repairs.</p>	<p>Cyclical Repairs.</p> <p>Major Repairs.</p> <p>Community liaison/participation and partnership working.</p> <p>Obtain planning consent.</p>	<p>2021/22. Updated and reviewed annually.</p> <p>2021-22. Updated and reviewed annually.</p> <p>Ongoing.</p> <p>Reapply for consent 2022-23.</p>

Robust Data and effective systems.	Ensure Information and Communication Technology (ICT) is up to date and sufficient to meet current and future business needs.	Information Technology Solution 2021.	New system – Implement 2021-22.
Internal Controls (audit).	Continued compliance.	Internal auditor appointment.	2019/2022.
Procurement.	Continued compliance with legislation/regulation.	Procurement Policy available on the Association's website. Publication Scheme (see Guide to Information).	Policy reviews. Continual monitoring ongoing.

Compliance with relevant legislation and regulation (current and ongoing).

Includes but not restricted to:

- Health and Safety and Work Act 1974 Regulations and legislation as amended;
- Data Protection Act 2018/UK GDPR;
- Freedom of Information (Scotland) Act 2002 – Order 2019;
- Housing (Scotland) Act 2010 – [Annual Return on the Charter (ARC)];
- Property Factors (Scotland) Act 2011 – (Code of Conduct and Statement of Services);
- Welfare Reform Act 2012 (Universal Credit);
- Housing (Scotland) Act 2014.
- Procurement Reform (Scotland) Act 2014/Procurement (Scotland) Regulations 2016.

The policies referred to in this document are available on the Association's website at www.yorkhillha.org

Appendix 2

Equalities Impact Assessment

Yorkhill Housing Association Equality Impact Assessment Tool			
Name of Policy/proposal to be assessed	Asset Management Strategy	Is this a new policy or a revision?	New
Person responsible for the assessment.	Stewart Pattison		
Briefly describe the aims, objectives and purpose of the policy.	To describe and show how assets are managed and developed.		
Who is intended to benefit from the policy/proposal (e.g. applicants, staff, tenants, contractors)?	Service users and stakeholders.		
What outcomes are wanted from this policy/proposal (e.g. the benefits to customers)?	The management and development of assets through the integration of policies and procedures.		
Which protected characteristics could be affected by the proposal? (tick all that apply)			
<input checked="" type="checkbox"/> Age	<input checked="" type="checkbox"/> Disability		
<input checked="" type="checkbox"/> Marriage/Civil Partnership	<input checked="" type="checkbox"/> Pregnancy/Maternity		
<input checked="" type="checkbox"/> Race	<input checked="" type="checkbox"/> Religion or Belief		
<input checked="" type="checkbox"/> Gender	<input checked="" type="checkbox"/> Gender Reassignment		
<input checked="" type="checkbox"/> Sexual Orientation			
If the policy/proposal is not relevant to any of the protected characteristics listed above state why and end the process here.			

	Positive impact	Negative impact
Describe the likely positive or negative impact(s) the policy/proposal could have on the protected characteristics identified.	The provision of a focus on all assets through the integration of policies and procedures toward common objectives.	
What actions are required to address the impacts arising from this assessment? (This might include; collecting additional data, putting monitoring in place, specific actions to mitigate negative impacts).	<p>The action plan illustrates how other policies and initiatives come together to meet overall objectives. The Equality and Diversity Policy focuses on how equality and diversity issues are addressed.</p> <p>Collecting equality information: National Guidance for Scottish Social Landlords, available from 19 August 2021, will influence policy and practice through-out the Association.</p>	