



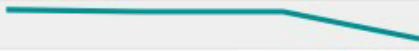









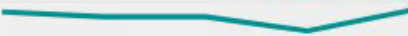




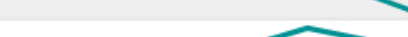


Value for Money (VfM) Sector Scorecard










VfM Sector Scorecard – Year End 2020-21

| As of Date | Vfm Scorecard Measures | Current Value | Budget (Target) | Prior Year Sector Median | Prior Year Peer Group Median | Sparklines |
|------------|---|---------------|-----------------|--------------------------|------------------------------|---|
| March 2021 | % reinvestment | 6.1% | 9.8 % ● | 5.4% | 7.9% |  |
| March 2021 | % New supply delivered (social housing units) | 2.3% | 1.9 % ● | 1.0% | 2.4% |  |
| March 2021 | % New supply delivered (non-social housing units) | 0.4% | 0.9 % ● | 0.0% | 0.0% |  |
| March 2021 | Gearing (%) | 64.4% | 70.5 % ● | 33.8% | 56.1% |  |
| March 2021 | EBITDA MRI Interest cover | 216.0% | 150.8 % ● | 198.0% | 161.0% |  |
| March 2021 | Social housing cost per unit | £4,338 | £4,705 ● | £3,725 | £3,654 |  |
| March 2021 | Social housing lettings operating margin | 35.2% | 32.3 % ● | 27.2% | 33.6% |  |
| March 2021 | Overall operating margin | 26.7% | 23.9 % ● | 25.5% | 33.7% |  |
| March 2021 | Return on capital employed (ROCE) | 4.3% | 3.3 % ● | 3.2% | 4.0% |  |










VfM Sector Scorecard – Quarter 1 2021-22

| As of Date | Vfm Scorecard Measures | Current Value | Budget (Target) | Prior Year Sector Median | Prior Year Peer Group Median | Sparklines |
|------------|---|---------------|-----------------|--------------------------|------------------------------|---|
| June 2021 | % reinvestment | 7.3% | 8.3 % ● | 5.1% | 7.3% |  |
| June 2021 | % New supply delivered (social housing units) | 1.3% | 1.5 % ● | 0.9% | 1.3% |  |
| June 2021 | % New supply delivered (non-social housing units) | 0.5% | 0.5 % ● | 0.0% | 0.0% |  |
| June 2021 | Gearing (%) | 68.1% | 63.7 % ● | 33.9% | 50.1% |  |
| June 2021 | EBITDA MRI Interest cover | 155.0% | 124.0 % ● | 216.0% | 186.0% |  |
| June 2021 | Social housing cost per unit | £5,686 | £5,642 ● | £3,891 | £3,547 |  |
| June 2021 | Social housing lettings operating margin | 22.1% | 25.5 % ● | 25.5% | 27.1% |  |
| June 2021 | Overall operating margin | 15.6% | 14.7 % ● | 23.5% | 24.4% |  |
| June 2021 | Return on capital employed (ROCE) | 3.7% | 2.7 % ● | 3.1% | 4.0% |  |

VfM Sector Scorecard – Quarter 2 2021-22

| As of Date | Vfm Scorecard Measures | Current Value | Budget (Target) | Prior Year Sector Median | Prior Year Peer Group Median | Sparklines |
|----------------|---|---------------|-----------------|--------------------------|------------------------------|---|
| September 2021 | % reinvestment | 8.8% | 8.3 % ● | 5.1% | 7.3% |  |
| September 2021 | % New supply delivered (social housing units) | 1.9% | 1.5 % ● | 0.9% | 1.3% |  |
| September 2021 | % New supply delivered (non-social housing units) | 0.5% | 0.5 % ● | 0.0% | 0.0% |  |
| September 2021 | Gearing (%) | 61.1% | 63.7 % ● | 33.9% | 50.1% |  |
| September 2021 | EBITDA MRI Interest cover | 258.0% | 124.0 % ● | 216.0% | 186.0% |  |
| September 2021 | Social housing cost per unit | £5,678 | £5,642 ● | £3,891 | £3,547 |  |
| September 2021 | Social housing lettings operating margin | 23.9% | 25.5 % ● | 25.5% | 27.1% |  |
| September 2021 | Overall operating margin | 13.4% | 14.7 % ● | 23.5% | 24.4% |  |
| September 2021 | Return on capital employed (ROCE) | 3.4% | 2.7 % ● | 3.1% | 4.0% |  |

VfM Sector Scorecard – Quarter 3 2021-22

| As of Date | Vfm Scorecard Measures | Current Value | Budget (Target) | Prior Year Sector Median | Prior Year Peer Group Median | Sparklines |
|---------------|---|---------------|-----------------|--------------------------|------------------------------|---|
| December 2021 | % reinvestment | 8.7% | 8.3 % ● | 5.1% | 7.3% |  |
| December 2021 | % New supply delivered (social housing units) | 1.7% | 1.5 % ● | 0.9% | 1.3% |  |
| December 2021 | % New supply delivered (non-social housing units) | 0.5% | 0.5 % ● | 0.0% | 0.0% |  |
| December 2021 | Gearing (%) | 60.0% | 63.7 % ● | 33.9% | 50.1% |  |
| December 2021 | EBITDA MRI Interest cover | 268.0% | 124.0 % ● | 216.0% | 186.0% |  |
| December 2021 | Social housing cost per unit | £5,550 | £5,642 ● | £3,891 | £3,547 |  |
| December 2021 | Social housing lettings operating margin | 26.4% | 25.5 % ● | 25.5% | 27.1% |  |
| December 2021 | Overall operating margin | 15.5% | 14.7 % ● | 23.5% | 24.4% |  |
| December 2021 | Return on capital employed (ROCE) | 3.5% | 2.7 % ● | 3.1% | 4.0% |  |