

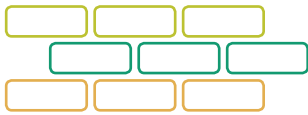
INQUILAB HOUSING ASSOCIATION

CORPORATE PLAN

2016-2021



BUILDING A BETTER
FUTURE...



This document traces Inquilab's evolution, our operating environment and our goals for the next five years – goals we aim to achieve while remaining true to our mission, vision and values in a challenging social and economic climate.

Olu Olanrewaju, Chairman

Inquilab's roots are in the ethnic minorities and strong community base that exist in West London.

We were set up in Southall in 1986 by a group of black housing workers and residents, who saw the need for a housing association to serve the local community. Their primary aims were to improve housing conditions and provide opportunities for people – especially those from BME backgrounds – to find employment and become involved in leadership and decision making.

The name 'Inquilab' ('revolution' in Urdu) was chosen because of a desire to challenge orthodoxy and pursue positive change. We are proud of our rich history, the people who have made Inquilab what it is today and the way we have adapted to new challenges.

The key to our success has been our partnership with other housing associations, local authorities and voluntary agencies operating primarily in West London. We evolved rapidly, building a strong financial base on which to develop new homes, deliver excellent performance and provide support services.

Area of operation

The West London area where we manage most of our properties – eight boroughs plus Slough and Elmbridge – occupies a unique position. Together with the City, it is a key driver of economic growth for the capital. The economic and population growth of recent years is expected to accelerate.

We pride ourselves on understanding and meeting the needs of the groups we house and support by providing culturally appropriate services. But, while this remains a key platform, the increasing diversity of the communities in our catchment area means there are wider needs to be met.

Homelessness is the most immediate concern in our area and affects ethnic minorities disproportionately. The disruptive effects on communities and households are well documented, with the social consequences compounded by the financial cost to local authorities of temporary accommodation.

Socio-economic conditions

Our core areas of operation are the most diverse, multi-ethnic and multi-faith in London and include some of the most deprived in the south east. They tend to be disproportionately affected by adverse socio-economic conditions and characterised by higher unemployment, lower levels of pay, and a higher number of Job Seeker's Allowance claimants.

Worklessness and low incomes are common and, while many people live in properties that are adequate, there is a growing need for larger accommodation, particularly among ethnic minorities.

Inquilab's BME residents (over 60%) are among the most vulnerable and at greatest risk of community isolation and exclusion, mainly due to language barriers and an inability to access services and jobs.

To tackle the high levels of deprivation in the communities where we work, we have forged strong links with agencies, community groups and businesses to help improve resident access to education, employment and training. Most of our residents are in low paid, often insecure, part time jobs, with female outnumbering male-led households three to one.



RECENT LETTINGS: TYPICAL TENANT PROFILE

Younger woman with children

Previously in temporary accommodation

From ethnic minority background

In low paid full or part time job (over 50%)

Receiving tax credit or benefit (eg housing benefit)

Our community work is crucial to improving the lives and life chances of the BME community. The economic and social value created through our community investment role, enables us to act as a key community-based agency with which BME people can identify.

THE EXTERNAL ENVIRONMENT



The demand for homes for all age and income groups – both nationally and in Inquilab's areas of operation – is unarguable. Significant under-supply combines with serious affordability challenges across all tenures.

The new and emerging communities which Inquilab has traditionally supported are especially disadvantaged by the current housing conditions and rising homelessness is a particular concern. Many families and single working people live in unsatisfactory private rented properties with limited access to social and affordable rented homes.

Since 2010, housing policy has recast social housing as 'affordable' housing and, more recently, there has been a shift in emphasis towards home ownership, ie shared ownership and housing for sale.

PRESSURES ON SOCIAL LANDLORDS' ABILITY TO INVEST

Imposed rent reductions



Capital grant cuts



Welfare system cuts



Unless replaced, loss of rental income over the next four years will impact our ability to invest in new and existing homes. The full impact of the rent reduction and Right to Buy regime is not yet clear.

The London Mayor has made housing a priority and is using planning powers and access to publicly owned land to seek to stimulate supply. The government has also identified house building as a national priority and is encouraging house builders, local authorities and housing associations to respond. The government's priority is to generate home ownership and the Homes and Communities Agency has announced investment funding of £4.7bn over five years in shared ownership, shared equity and starter homes.

Mega mergers

Most commentators agree that the national housing

requirement of around 200,000 homes a year is unlikely to be met by the house building industry. Some housing associations have reshaped their business models to increase their delivery of new homes and become major new home developers, with plans to rival the output of the large house builders. This has resulted in some 'mega mergers'.

A number of housing associations now own more than 100,000 homes with development programmes in tens of thousands. In three years' time ten such associations could own up to a third of all existing housing association property.

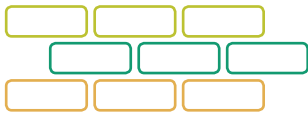
The impact on policy and housing supply will challenge smaller or specialist associations to consider their housing and community roles; some may join large associations and benefit from efficiencies and cost savings, while others may reinforce their existing purpose in partnership with larger providers. As housing associations are not seen by government and its advisers as making best use of their considerable assets and reserves, so mergers are also a response to pressure to achieve 'value for money'.

Social intervention

Welfare Reform continues to challenge the poorest communities and affects rent payments – the main source of income for housing associations. There is therefore a strong business case for housing associations to provide financial inclusion services, as well as skills development to improve access to employment. This type of social intervention strengthens communities, supports cohesion and reduces the risk to income.

The financial consequences of Brexit are not yet known, but there does seem to have been a loss of confidence in the high cost housing markets. Predictions about the longer term impact include economic downturn and job losses, but a significant reduction in housing demand as a result of moving away from free movement within the EU is not expected. There are already worrying signs of an increase in hate crimes and hostility to newer communities which could have a destabilising effect in some areas.

More optimistically, the government may see housing associations as valuable partners in stimulating house building to revive the economy.



CORPORATE PLAN

‘Inquilab will continue to build new homes and deliver excellent services to its communities’

Inquilab has a clear sense of its role in providing good quality homes and services to emerging communities and people who are disadvantaged or marginalised.

This has characterised our mission since we were founded almost 30 years ago. The board’s primary focus will be to maintain and, where possible, enhance our support – beyond the role of a landlord – where this improves the life chances of our residents and their communities.

In recent years, we have sought to carry out our mission in part by using our assets and resources wisely to provide new homes. From 2014 to 2016, 109

new homes were built and we now own and manage almost 1,300 properties.

As far as prevailing circumstances allow, Inquilab will continue to build new homes and deliver excellent services to its communities. We recognise too that opportunities for growth should be sought more widely, where this delivers identifiable advantages to Inquilab and its residents.

Building greater resilience into our business plans so that unexpected and unpredictable shocks do not fundamentally damage the association would seem to be a reasonable strategy during this period of uncertainty.



OUR MISSION

To meet housing need and support sustainable communities



OUR VISION AND WHAT IT MEANS

A top performing, customer driven business, making a positive contribution to supporting diverse and cohesive communities

Our vision looks to the future and provides inspiration, setting out where we want to be in 2021. It is supported by a long term financial plan, strategic and corporate objectives that set out what we need to do, our risk management strategy and the values we hold.

As a customer-driven business, we will deliver excellent services by being innovative and efficient. We want to build new homes and ensure our community is supported through physical and community activities.



OUR VALUES

At Inquilab, ‘how’ we do things is as important as ‘what’ we do.

To help guide us, we have agreed five key values and developed ‘strengths’ that support them and define how we work at Inquilab.

- | | |
|-----------------------|--|
| Service | Delivering services residents value and we’re proud of |
| Trust | Being open, honest and showing integrity |
| Accountability | Taking ownership and responsibility |
| Respect | Showing care, commitment, and fairness |
| Strength | Building on the strength of people, legacy and resources |

We want everyone who works with us – staff, partners and contractors – to uphold these values and strengths. We refer to them when recruiting staff and in considering personal development in annual staff reviews.

CORPORATE OBJECTIVES 2016-21



To support our vision, we have set three corporate objectives which will be reviewed annually:

1. Improve customer experience
2. Invest in homes and local communities
3. Strengthen our business

1 CUSTOMER EXPERIENCE IMPROVEMENTS

WE AIM TO ACHIEVE BY 2021





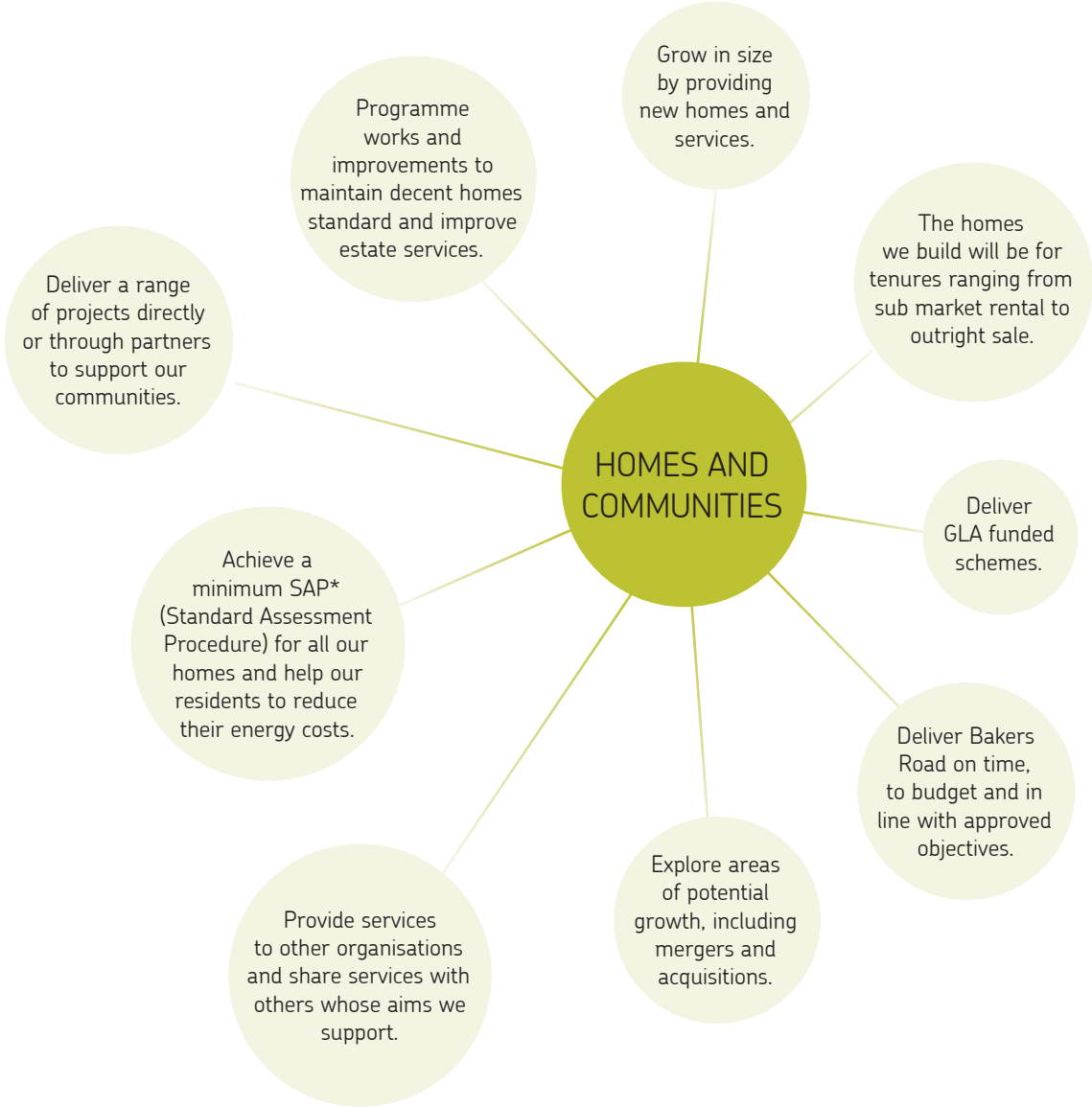
CORPORATE OBJECTIVES

2016-21 CONTINUED



2 INVESTMENT IN HOMES AND COMMUNITIES

WE AIM TO ACHIEVE BY 2021



*SAP is the methodology to assess and compare the energy and environmental performance of homes.

3 BUSINESS STRENGTH

WE AIM TO ACHIEVE BY 2021



MONITORING DELIVERY OF THE CORPORATE PLAN

The Board will receive a report at least every six months charting progress against the milestones, projects, KPIs and new policies that support the corporate priorities.

This will be augmented by specific service area performance reports and by performance monitoring by the Audit & Assurance and Residents Services Committees and the Residents Scrutiny Panel.

To deliver our plans and support innovation we need a strong risk management strategy and the Board has set risk tolerance levels which it reviews annually. Any

activity which could take Inquilab outside these 'Key Risk Indicators' must receive Board approval before proceeding.

The risk strategy defines the overall risk Inquilab will manage before taking mitigation action such as removing some risks or not taking on any more. This is linked to our strategic risk register, which is monitored by the Executive Team, Audit & Assurance Committee and the Board.

Monitoring of both the corporate plan and the risk management strategy provides the Board with reassurance that the corporate plan is being delivered.

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