simply affordable homes

Customer Annual Report 2024-2025

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Welcome

Welcome to your very first customer annual report, brought to you by your new landlord Simply Affordable Homes.

This report is a way for all of you, our customers, to see how we're doing as a landlord, where we're spending money and what we have planned in the year ahead.

We understand that these are challenging times for many across the country. The ongoing cost-of-living crisis, coupled with rising energy bills, continues to place significant strain on households and families. As your landlord, we believe the most valuable support we can offer is to be reliable, responsive, and considerate. That means being there when you need us, helping to ease concerns about your home, and allowing you to focus on the things that matter most in your life.

As a relatively new affordable housing provider, part of the reason for providing you with this report is to tell you about who we are and what we stand for, which is set out on page 6.

Customers are at the heart of what we do, and our mission is to provide affordable, high-quality homes and services that have a positive impact on their lives.

It's early days for us, and there's lots we want to achieve. As you can see in the pages that follow, a big focus will be on providing good quality services including repairs, which is what we know matters most to you. We want to invest more in our homes, and make sure they're warm, safe and cheaper to run.

We would like to thank you for taking the time to read this report – and for your support and engagement. We want to invite you to get to know us better – so please do get in touch if you'd like to learn more.

We are excited to see the growth of our organisation and, as a part of this, we are keen to elevate our customer experience with your support, making sure our customers' interests remain at the heart of what we do.

Keith Exford CBE
Chair of Board

You can contact Simply Affordable Homes via our contact form on our website:
simplyaffordablehomes.com

Contact the Pinnacle Team:
SAH@pinnaclegroup.co.uk
+44 (0) 2081491541

2024-25 highlights

The year in numbers[1]:

We own
236
new homes

856
customers have a place to call home with Simply Affordable Homes[2]

Further investment since year end. An additional
131
new homes

Rents at our homes are
23.7%
lower than the average market rent[3]

We've completed
45
repairs

5
communal inspections carried out

60 mins
average response time to customers
(Pinnacle Group's online customer 'Ark' app data)

100%
of our homes are affordable housing

More than
two thirds
of our homes are affordable rent

We've invested
£40.5m
into current and new homes

We have
47
heat pumps installed in our homes

100%
of new homes meet high energy standards

We've re-let
1
home

51
Contact centre call backs achieved since handover

We've let
46
new homes

1. As at 31 March 2025
2. Estimate based on Nationally Described Space Standards
3. Estimate based on independently sourced assessment of market rent levels.

About us

We are a new housing provider on a mission to find ways to deliver more homes across the UK.

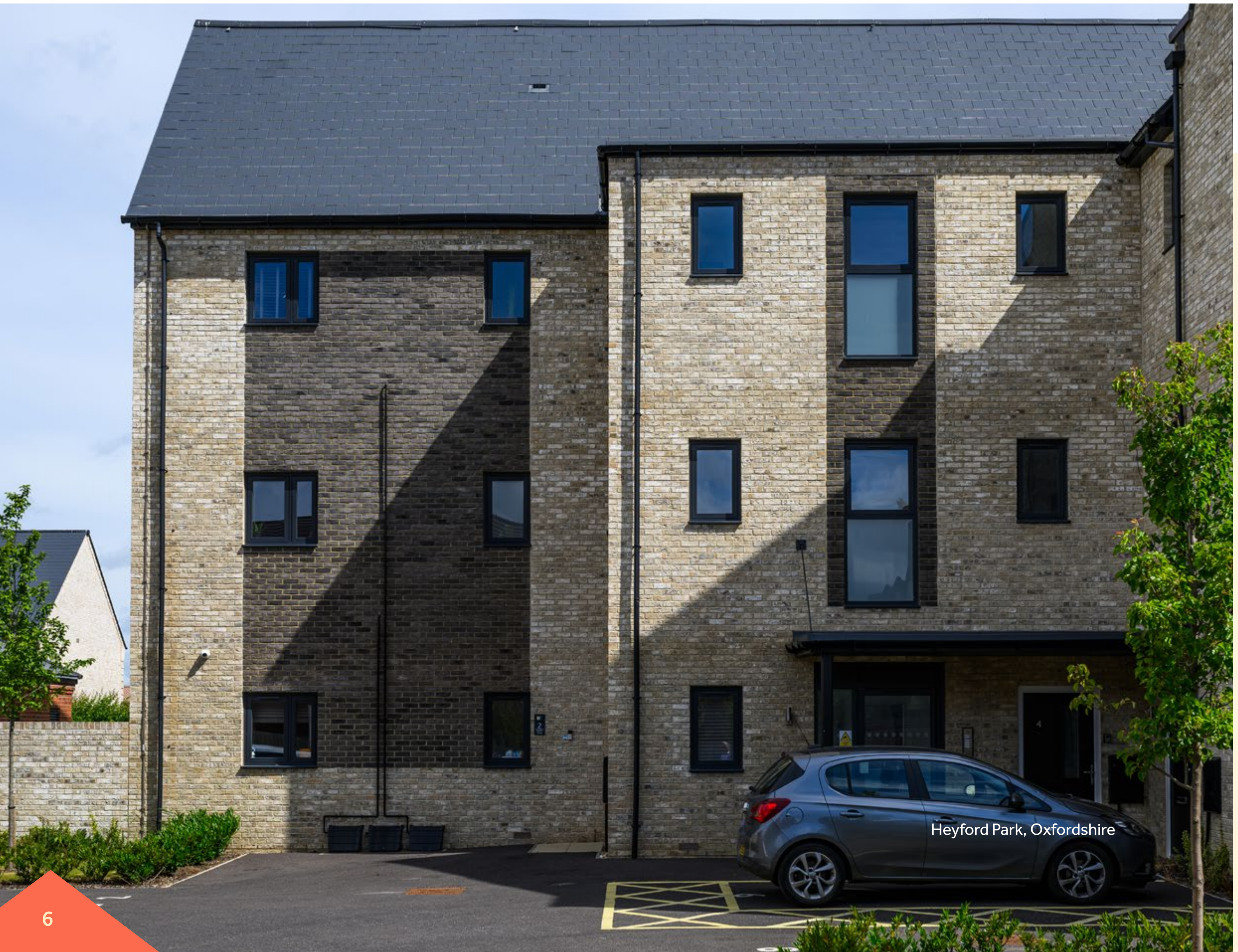
As a customer, you live in one of our 236 homes – and it's really important to us that we understand your needs and help you in the best way we can.

Whilst we are different from traditional housing associations - as a 'for-profit registered provider' we are still registered with the Regulator of Social Housing and must meet all the same regulatory requirements. But we are funded by investors – including pension funds from local councils.

Our primary focus is to give more people access to high-quality affordable homes by increasing the supply to meet the social need in the UK. We want to invest in different types of affordable homes to meet your needs, including shared ownership properties and rented homes – all our rents are set at a level that is well below private market rents.

Pinnacle Group manages our homes on our behalf, delivering a comprehensive management service and acting as the primary point of contact for all our customers' home-related issues.

Our goal is to partner with housing associations, homebuilders and developers to purchase existing properties, as well as forward funding and forward purchasing new developments.



Heyford Park, Oxfordshire

Hearing from our customers

Understanding your experience as a customer is really important to us. We are committed to creating an inclusive, healthy environment where your needs are reflected in our work and where you feel comfortable to voice them.

Customer satisfaction

This year, we conducted our first tenant survey where customers had the opportunity to tell us how we're doing. Most of our customers had been Simply Affordable Homes tenants for only a short while at the time of our survey, but we were keen to know how everyone feels about their home and the services they receive. The results produced our Tenant Satisfaction Measures (TSMs), these have been introduced by the Regulator of Social Housing to make sure the needs of tenants are being met. They help us understand how well we are doing at providing quality homes and services, as well as areas we're falling short in and need to improve on. While the survey's data sample is relatively small and the period of our ownership is in many cases very short, we are also guided by any direct feedback we are able to gather from customers, our property managers and other stakeholders.

From this, we identified the following areas needing improvement:

- acting on feedback
- complaint handling
- maintenance of communal areas
- speed of repairs

These areas are all key to providing a positive experience for customers and will be considered when monitoring future feedback and the performance of property managers. In the course of 2025/26, we will be able to gather more detailed information and create a better picture of what factors impact customer experience in properties owned by Simply Affordable Homes and, importantly, how we can improve.

TSM Scores[4]

Overall satisfaction 61.7%	Keeps tenants informed 64.7%	Treats tenants fairly and with respect 71.4%
Communal areas are cleaned and well-maintained 35.7%	Complaint handling 30.0%	Listens to views and acts 52.0%
Repairs service overall 66.7%	Speed of repairs 55.6%	Home is well-maintained 71.1%
Home is safe 76.5%	Contribution to neighbourhood 61.7%	Handling of ASB (Anti-social behaviour) 50.0%

4. For the full list of TSM scores please see the Appendix on page 16

Improving our welfare and housing services

From the outset, customer feedback has been crucial in deciding where to put our focus. Customers requested support around welfare services, which is why Pinnacle Group introduced access to the direct portal for Universal Credit and other payments issued by the DWP (Department for Work and Pensions).

Pinnacle Group realised that many customers were not aware of the Universal Credit award payment. Through dedicated welfare support, customers have a clearer understanding of the eligibility criteria so they can apply and make use of it. Additionally, we offer our customers support with applications for properties via a dedicated onboarding team, which manages the application process and assists with the paperwork. We also visit sites periodically to engage with our customers and hear your feedback – find out more in the Neighbourhood section. The overall impact of Pinnacle Group's actions has been to improve our customer service and help to increase the income of some of our tenants.

Heyford Park, Oxfordshire

Investing in homes

We want our homes to be places where our customers can grow and thrive in their community. Investing in homes is about taking pride in the spaces you live in through regular repairs, building and improving homes for the future, and ensuring homes suit the needs of all our customers.

Making your homes more sustainable

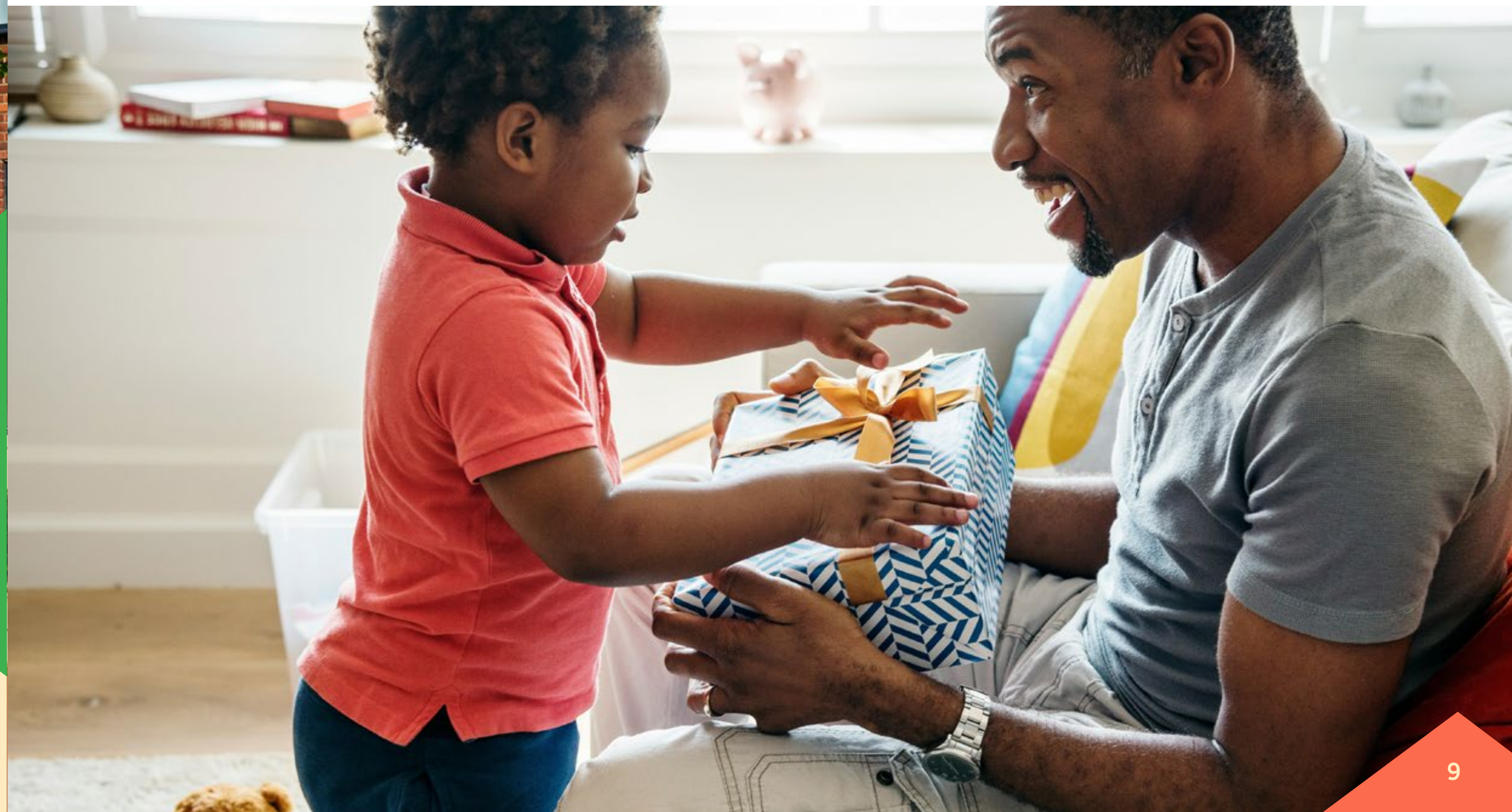
One of our core commitments is funding high-quality, sustainable homes. While we have not undertaken any energy efficiency upgrades in the last 12 months, all of our homes currently meet high standards of Energy Performance Certificate (EPC) B or higher. This helps cut customers' energy bills and keeps our homes comfortable all year round.

Home and improvements

Simply Affordable Homes only took ownership of its first homes in October 2024. However, we have already invested in improvements based on customer requests. While we are pleased 71.1% of our customers are satisfied with the maintenance of their homes, we still have further improvements to make in respect of making sure communal areas are cleaned and well-maintained. We will continue to ask for customer feedback following maintenance works to improve our performance. We also hold regular meetings with our property managers and key contractors to discuss the feedback.

Aids and adaptations

We recognise that customers may need some adaptations to live comfortably. To improve the safety and experience of living with us, we may carry out minor adaptations. If major adaptations are required, such as ramped access, level access showers, stair lifts or adapted kitchens, we will assist the customer as best we can by liaising and co-operating with the local authority and any other relevant parties about an application for disabled funded grants. Please read our Property Maintenance and Compliance Policy for further information on major adaptations.



Safety & Repairs

We are committed to customers feeling happy and being safe in their homes. We are dedicated to maintaining high-quality homes, meeting regulatory standards and providing a simple, cost-effective and reliable maintenance service. We believe it is important for customers to be able to access our policies. For further information about our policies please visit the link here.

Safety

The safety of our customers is our biggest priority. We have various policies in place to ensure your homes are safe and that you feel secure where you live. We conduct a programme of regular work to ensure your home and communal areas are safe and comply with regulatory standards. These include annual gas checks, electric testing every five years, automated door and emergency lighting checks, and fire alarm testing. Other services like water checks, lift checks and play equipment are checked as required.

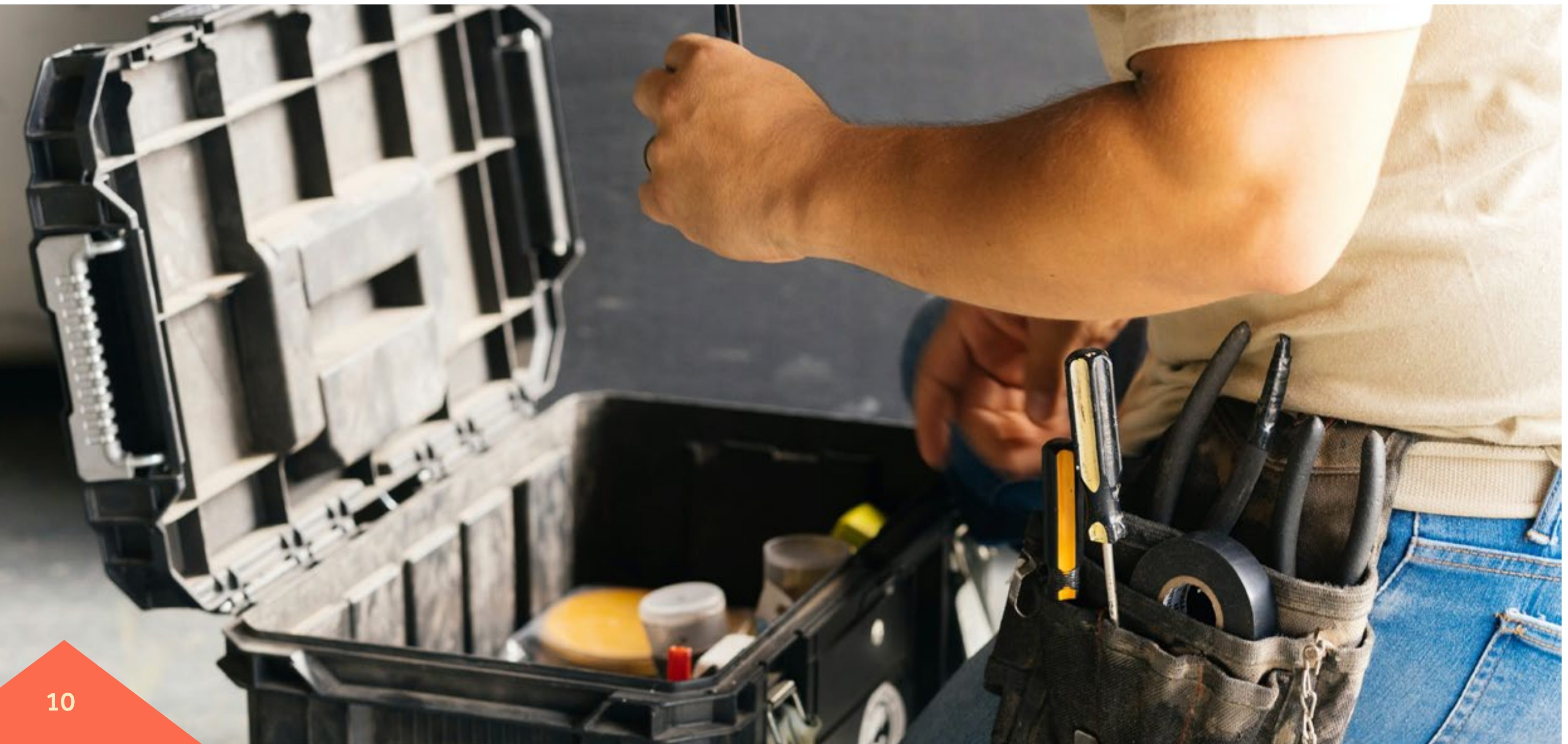
Damp and Mould

Up to the end of March 2025 we have received no reports of damp or mould in our homes. We prioritise prompt thorough inspections and have systems in place to log and monitor damp and mould cases. This ensures the appropriate action is taken to address them and helps us improve our future approach.

Repairs

In 2024/25, we completed 45 repairs for our customers. To ensure repairs are acknowledged and dealt with swiftly, customers can report issues through a number of methods. These include via Pinnacle Groups dedicated online app called 'Ark', online, by phone, text, or email as well as an 'out of hours' service for 24-hour emergency repairs.

Learning from our first tenant survey, we remain focused on improving the repairs experience of our customers in 2025/26, including the general maintenance of the home. Although we scored relatively high in satisfaction with our home maintenance (71.1%), we want to take further action and improve the speed of repairs. Receiving this feedback allows us to take the corrects steps to improve our services for our customers.



Neighbourhoods

The way we manage our neighbourhoods directly impacts the quality of life and environment enjoyed by our customers. We want our neighbourhoods to be places where our current and future customers love to live and where communities can thrive. We will achieve this by working together with customers, local agencies, and partners to provide safe neighbourhoods, where anti-social behaviour is prevented and where spaces are clean and well-maintained.

Customer engagement

As a new housing provider, receiving customer feedback allows us to improve our neighbourhoods and make sure they're better suited to a wide range of needs. For each housing development, we have tailored our approach to suit the needs of the customers.

We have door-to-door annual visits to all rented homes, we will also arrange quarterly resident meetings for our larger communities. All schemes and communal blocks are visited at least monthly. At the larger schemes we also arrange suitable events, typically one in the Spring and another in December. Developing the detail of what works well for different schemes will be an area of focus for our property manager in the coming year and will reflect feedback from customers.

Handling anti-social behaviour (ASB)

A failure to effectively deal with ASB can lead to the breakdown of community cohesion. We take any complaints of ASB and harassment seriously and aim to handle the situation swiftly and delicately. However, we can see there is room for improvement when it comes to our ASB handling, which is why, as part of our ASB policy, it's protocol to receive feedback and with that being said – we will be taking on customer feedback to improve our approach.

Environmental commitments

Alongside creating sustainable homes for our customers, we want to create sustainable neighbourhoods where communities and the environment can thrive. We take a serious approach to environmental crime, like fly tipping, and we work in partnership with local enforcement agencies to ensure these issues are dealt with quickly and are reduced in the long term.

In line with our Neighbourhood Policy, we actively survey and manage our neighbourhood's tree population to ensure it's healthy. There may be instances where we need to remove a tree as it's dead, dangerous or diseased. If that's the case, we will replace the tree so our approach to their management is sustainable.

Keeping shared areas clean and tidy

We want our customers to feel proud of where they live, and maintaining shared areas is a large part of that. However, from our customer survey results, we can see that we need to improve on the maintenance and cleanliness of our communal areas. Moving forward, we will continue to hold regular meetings with our property manager and key contractors to discuss the results and practical ways to address this gap. Pinnacle Housing is providing a single point of contact who will update customers on feedback but also liaise with estate management companies to progress communal works.

CASE STUDY

A stable, secure home for better mental health

Housing insecurity can take a toll on your mental health.

Prior to being a customer at Simply Affordable Homes, Steve became homeless due to unforeseen circumstances. During that period, Steve lived in his car until he finally contacted the Local Authority, who placed him in a house in multiple occupation (HMO).

Simply Affordable Homes believe housing is more than just physical shelter. It should also offer stability and security , which wasn't the case for Steve. He spent six months in the HMO which unfortunately left him in a low place and he isolated himself from others

Steve began the process of bidding for a new home. After a few months, he received a call and was offered a new home with us. During the period between receiving the phone call and moving into his new home, our property management team were in constant contact with Steve, ensuring he was able to view the home, sending him relevant paperwork and making sure the move-in process was smooth.

Now Steve is feeling much more positive about where he lives. He loves the peace and quiet within his new community and he's befriended people around him. Steve says: "I've got a really lovely neighbour. We both sort of check up on each other. It has put me in such a better place . I've actually got a life I can live again. I feel like I've won the lottery."

*Steve is a pseudonym of the actual customer to protect their identity.

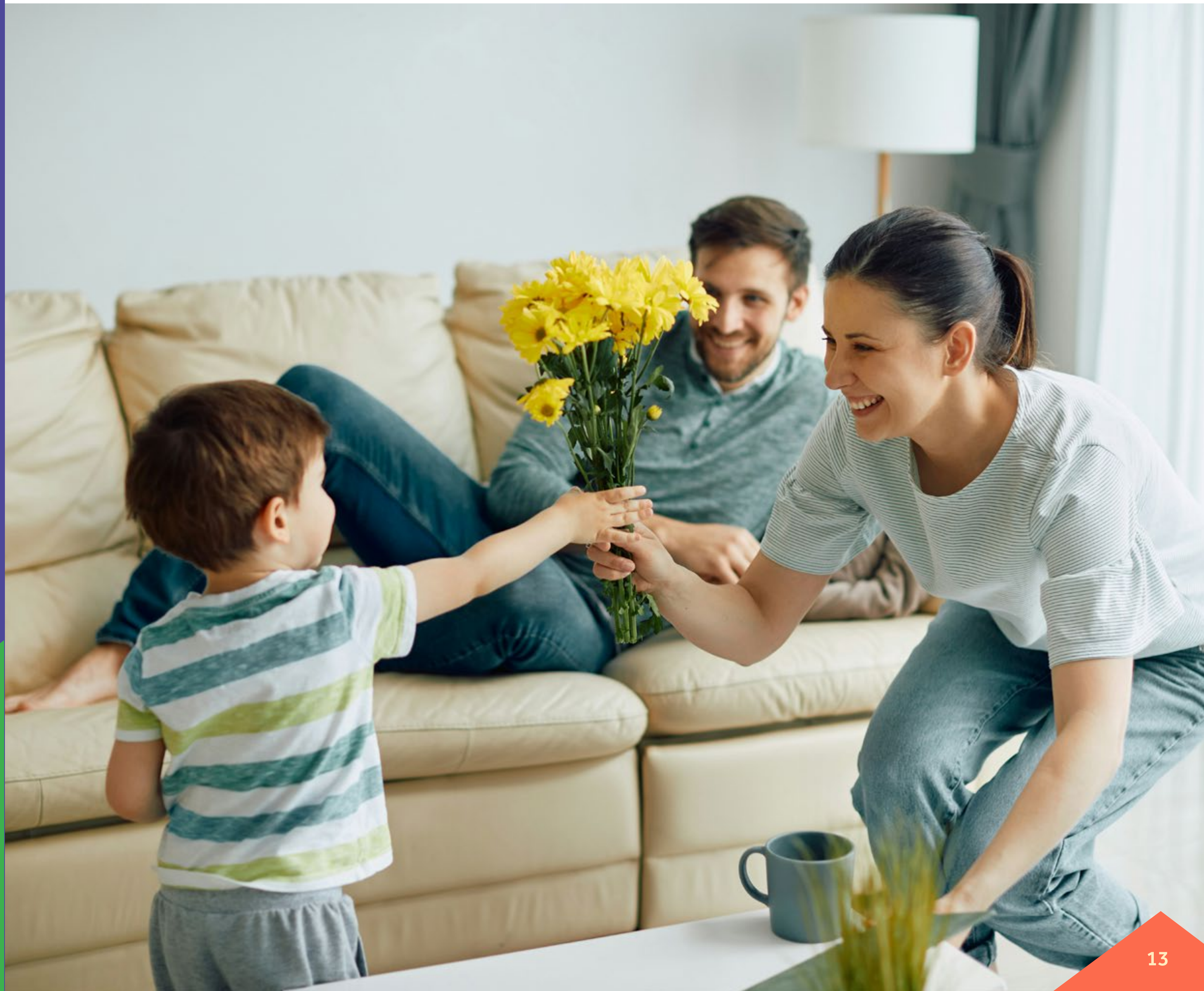
East Bergholt, Suffolk

Looking ahead

We will be focussing on the areas highlighted in our first ever Tenant Satisfaction Measures (TSM) survey, looking at acting on feedback, complaint handling, maintenance of communal areas and the speed of repairs.

We now have an engagement plan in place for 2025/2026 which will involve various levels of tenant involvement, we have already held our first tenant feedback surgery in Blenheim in July 2025, and we will be building on the important feedback we received at this and upcoming events. The framework will guide Pinnacle on how we embed social value and placemaking principles into all future projects. This includes exploring partnerships with Local Authorities, schools, and community organisations to deliver initiatives that support social cohesion, wellbeing, and environmental sustainability.

We will be looking to our next TSM survey for 2025/2026 which will give us further insight into our customers lives' and how we can support them. While we are still early in our journey, our aspiration is to become a housing provider known not only for quality homes but for contributing meaningfully to the places and communities in which we operate.



Our people

Board Members

Keith Exford CBE
Non-executive Director, Chair*
Registered Provider

Keith Exford CBE brings 45 years of experience in the affordable housing sector, with over 30 of those years spent as a Chief Executive of Housing Associations. In recognition of his services to housing, he was appointed a CBE in 2015. With more than 35 years of experience at board level, Keith has been at the helm of several leading Housing Associations from 1987 to 2018. Most recently, Keith served as the Chief Executive of Clarion Housing Group, the UK's largest affordable housing provider, overseeing 125,000 homes across 170 local authorities, 3,600 employees, and a portfolio valued at over £22 billion. Keith is a seasoned Non-Executive Director, having served as Senior Independent Director for The Housing Finance Corporation.

Jack Stephen
Non-executive Director*
Registered Provider

Jack is a highly experienced Housing Association executive. He served as Deputy Chief Executive and Group Finance Director at Thames Valley Housing Association from 1994 to 2015. Under his leadership, the housing stock grew from 1,700 to over 17,000 units of social housing, with the group's turnover increasing to £82 million. Jack is also one of three people responsible for setting up the FIZZYLIVING private rental group and sourcing overseas capital investment. Jack currently serves as a Trustee at SPEAR, chairs the audit committees for the Barnet Housing Group and is a Board Member of Open Door.

Ann Santry CBE
Non-executive Director*
Registered Provider

Ann is a highly accomplished Non-Executive Director and former Chief Executive with extensive leadership experience in the housing and property development sectors. From 1999 to 2018, she served as Chief Executive of Sovereign, one of the UK's top 10 Housing Associations, where she led the growth of the organisation from 11,000 to 56,000 homes through five strategic mergers. Previously, Ann was Chief Executive of the Swaythling Housing Society for six years. Her career includes 15 years of experience in property development, initially as Development Director for the Guinness Partnership, where she led a program delivering c.800 new homes annually.

Dominic Curtis
Chief Executive Officer*, Fund Manager
Simply Affordable Homes

Dominic is responsible for setting the investment strategy and leading portfolio construction for Simply Affordable Homes in order to meet the fund's strategic objectives. Dominic has 25 years' investment experience across a number of sectors, and previously worked at AlpInvest, a large investor across multiple industries and geographies, where he helped open the London office and invested in both equity and debt products. His detailed knowledge and relationships with both the Housing Regulator and Housing Associations is an important differentiator for the fund.

Kevin Aitchison MBE
Head of Equity Real Estate*

Kevin is Head of Equity Real Estate, UK and Continental Europe ,at Savills Investment Management and joined in December 2023. Kevin was previously at Knight Frank Investment Management (KFIM) where he was Chief Executive for 11 years. Kevin has a strong track record with LGPS investors and oversaw the relationship with Local Pensions Partnership (LPP) and their Real Estate Fund, which is KFIM's largest client of c.£1bn. Prior to this, Kevin was at ING Real Estate Investment Management UK for 11 years as a Fund Director and then as Chief Executive including overseeing the sale of that business to CBRE. Kevin was Chair of the Board of Trustees for Great Britain Wheelchair Rugby for 10 years, before stepping down in 2020, and was later recognized by HM the Queen with the award of an MBE for his services to Wheelchair Rugby and disabled people.

*Board Member of the Registered Provider

Operational Team

Micky Cummins
Operations Director
Registered Provider

Micky is responsible for supporting the Fund Manager, Dominic Curtis, in appraising new acquisitions from Housing Associations, from an operational perspective to assess any potential risks. Micky also supports the team with oversight of the property-management platform, through monitoring property management provided by Housing Associations or other providers. Micky has over 35 years' experience in the sector, most notably at Sovereign Housing Association where he was a Commercial Director, and as part of the senior leadership team was involved in the strategic planning for the future growth of the business.

James Laird
Data Analyst
Registered Provider

James is responsible for designing the systems that integrate data from property managers and other sources, such as such as EPC data, valuation data, and acquisition costs, into the Simply Affordable Homes Fund and Savills Investment Management systems. James has over 20 years of experience in the Affordable and Social housing industry, of which 14 years were spent as a Performance Director, integrating data for 25,000 homes, at Sovereign Housing Group. James worked with over 300 social housing providers.

Joel Fhima
Investment Director

Joel is a Director of Portfolio Management at Savills Investment Management, having joined in 2023, and is responsible for supporting the day-to-day management of the Simply Affordable Homes Fund as well as assisting with acquisitions and operational matters. Joel has 20 years' real estate experience, with 18 years in the Fund and Investment management sector. He spent close to 9 years at Invesco Real Estate as a Director of Fund and Investment Operations.

Todd Ricketts
Head of Housing
Simply Affordable Homes

Todd is responsible for supporting the Operations Director and for leading the housing management function within Simply Affordable Homes, working closely with housing associations and third-party providers and overseeing all aspects of customer service including rent collection, complaints, antisocial behaviour, repairs handling and safeguarding.
Todd is a housing professional with over 10 years' tenant-centric experience gained within social housing, where in his most recent roles he has overseen and led housing management functions for large Local Authorities and Registered Providers of social housing from c.5000-c.11,000 homes in the South-East of England.

Appendix - Summary of Tenant Satisfaction Measures data responses

TSMs collected from tenant perception surveys	2024/25
TP01 Overall satisfaction	61.7%
TP02 Satisfaction with repairs	66.7%
TP03 Satisfaction with time taken to complete most recent repair	55.6%
TP04 Satisfaction that the home is well maintained	71.1%
TP05 Satisfaction that the home is safe	76.5%
TP06 Satisfaction that the landlord listens to tenant views and acts upon them	52.0%
TP07 Satisfaction that the landlord keeps tenants informed about things that matter to them	64.7%
TP08 Agreement that the landlord treats tenants fairly and with respect	71.4%
TP09 Satisfaction with the landlord's approach to handling complaints	30.0%
TP10 Satisfaction that the landlord keeps communal areas clean and well miantained	35.7%
TP11 Satisfaction that the landlord makes a positive contribution to neighbourhoods	61.7%
TP12 Satisfaction with the landlord's approach to handling anti-social behaviour	50.0%

TSMs generated from management information	2024/25
CH01 Complaints relative to the size of the landlord	1 complaint received (rate of 4.2 per thousand)[5]
CH02 Complaints responded to within Complaint Handling Code timescales	100%
NM01 Anti-social behaviour cases relative to the size of the landlord	1 ASB case logged (rate of 4.2 per thousand)[6]
RP01 Homes that do not meet the Decent Homes Standard	Zero
RP02 Repairs completed within target timescale	84%[7]
BS01 Gas safety checks	100%[8]
BS02 Fire safety checks	100%
BS03 Asbestos safety checks	Not relevant in year 2024/25
BS04 Water safety checks	Not relevant in year 2024/25
BS05 Lift safety checks	Not relevant in year 2024/25

Tenant Satisfaction Measures (TSMs) were introduced in 2023/24 as a regulatory requirement for all registered provider landlords in England. There are 22 TSMs – of which 12 are sourced from a tenant perception survey. Our 2024/25 report is based on 60 responses.

It is worth noting that this represents a very small sample size of the estimated residents in our portfolio, around 7%. Additionally, our ownership and management of the homes had, in all cases, been less than six months and the results provided may relate to resident experiences for periods outside of our ownership. As a result, whilst the survey is an important first step in understanding the current sentiment of our residents and creating a baseline, the output and results from our future Tenant Satisfaction Surveys will be much more reflective of our ownership period and activities.

5. Rate calculated as complaints received per home per year.
6. Rate calculated as ASB cases logged per home per year.
7. These include routine repairs and emergency repairs.
8. This includes properties in our formal no-access process.

Keeping in touch with you

At Simply Affordable Homes, staying connected with you is important to us. We're always within reach - whether it's through regular updates or opportunities to share your views.

You can engage with Pinnacle Housing, by the resident app, (ARK), phone and email which is supported by a dedicated property management team and a call centre providing a 24/7 service for emergencies out of office hours.

The Ark app allows you to stay up to date with everything happening in your community. The app is the best place to get in touch with us.

As part of our communications, we welcome your feedback and encourage you to take part in shaping the services that matter to you.

We will also keep you informed through our newsletter and social media, so you're always in the loop with what's happening in your community.

You can contact Pinnacle Group, our property management service provider, by phone or email.

Email Us: SAH@pinnaclegroup.co.uk
Call us: +44 (0) 2081491541

Write to us:
Simply Affordable Homes RP Limited C/O Pinnacle Group
8th Floor, Holborn Tower
London, WC1V 6PL

You can download the Ark App here – it's available on the App Store and Google Play:

Visit our website: www.simplyaffordablehomes.com