



ESG Report

ENVIRONMENTAL, SOCIAL
AND GOVERNANCE

OCTOBER 2022



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Highlights

Social

Group social rent subsidy

£679m

Average weekly rent

£122

Investment in community activities across the Group

£9m

Grants awarded to support grassroots community organisation

£1.1m

Households saved over £13,000 using our Energy Advice Service

311

People supported into jobs and apprenticeships

884

Environmental

Average rented homes SAP rating

72.57
(EPC C)

New homes EPC rating

EPC B

Invested in refurbishing play spaces

£1.7m

Governance

Employees paid the Real Living Wage or London Living Wage

4,000+

Social value weighting in procurement activities

20%

CEO to worker pay ratio

12:1

As one of the oldest and largest not-for-profit housing associations in the UK, Peabody's purpose is to help people flourish. Following our merger with Catalyst in April 2022, the Peabody Group is responsible for over **104,000 homes** and **220,000 customers** across London and the Home Counties. We have 20,000 care and support customers.

Created 160 years ago to alleviate poverty in London through quality affordable housing, we remain committed to providing great homes and service, by making a positive difference to the communities we serve and by providing an inclusive and inspiring place to work.

We provide homes to those who need them most, with social rented homes significantly below market level. In 2021/22, 74% of Peabody's newly built homes were for affordable rents and shared ownership whilst at Catalyst, over 90% of all new homes built in the last year were affordable.

I am pleased to share our second ESG report under the Sustainable Reporting Standard for Social Housing. This year we are incorporating information relating to Catalyst who joined the Peabody Group on 1 April 2022. Since most of the data relates to the period to 31 March 2022, we have reported the information separately but in future years we will present one consolidated position.

Separately Peabody and Catalyst are closely aligned on ESG credentials and targets, with both holding frontrunner status under the Ritterwald Certified Sustainable Housing Label. Together we will build on that foundation to develop and improve our reporting further. ESG is integral to all Peabody Group entities, with large and diverse teams from across the organisation pulling together to deliver for our customers and to produce the content for this report.

We publish this at a time of great uncertainty for the economy, and with our customers and colleagues facing growing cost-of-living challenges. Our social purpose, community connections, and package of employee benefits are providing support, and will be increasingly important as people navigate difficult times this winter and beyond.

In the year we were able to help 311 households save over £13,000 on their energy bills as part of our Energy Advice Service which we are offering to thousands of our customers. I'm pleased too that the work we are doing to improve the fabric of our homes for the long-term has seen us increase our average SAP rating in our rented homes to 72.57 (EPC C) in 2021/22.

Looking ahead, we are introducing a more locally focused, responsive operating model as well as improving our digital services to provide more choice and convenience for people living in Peabody neighbourhoods. We are also renewing our focus on collaboration and co-creation of services, increasing the involvement and influence of Peabody residents in the design of services and activities. Improving customer satisfaction is a priority for us and we will continue to measure this across a range of metrics.

The principles underpinning our strategic approach and business planning are that:

- We are all about people.
- We are focused on getting the basics right.
- We are passionate about creating a sustainable Peabody.

As ever, we welcome any comments and feedback on the report that you may have.

Anthony Marriott
 Director of Treasury and Corporate Finance



Affordability and security

Having a secure and affordable home has never been more important. The housing crisis continues to affect people all over the country with over one million households in England on a social housing waiting list. At the same time, the cost-of-living crisis has exacerbated many existing inequalities, especially for low-income Londoners like the many key workers who live in our homes.

C1: For properties that are subject to the rent regulation regime, report against one or more Affordability Metric:

1) Rent compared to Median private rental sector (PRS) rent across the Local Authority

We offer significant financial savings to our residents. In 2021/22 Peabody residents paid on average 63% less than market rents, or 37% of average market rents. Our average weekly rent is £122 a week. Peabody's low rents provided residents and the taxpayer with a value of £478 million in 2021/22, when rents are compared with the private rental market.

In 2021/22, Catalyst general needs rents are 42% of average market rent, while affordable rents are 67% of market rent, providing our residents and the taxpayer with a value of £201 million.

Social rents as a proportion of market

Number of bedrooms	Peabody		Catalyst	
	FY 2021/22	FY 2020/21	FY 2021/22	FY 2020/21
1	42%	41%	43%	42%
2	39%	38%	41%	41%
3	33%	33%	35%	35%
4	29%	28%	25%	26%
5	27%	27%	29%	29%
6+	28%	27%	39%	32%
Bedsit	46%	50%	37%	48%
Bedspace	52%	54%		

2) Rent compared to Local Housing Allowance (LHA)

Local Housing Allowance (LHA) rates are calculated based on average private market rents paid by tenants in a particular broad rental market area and are limited by legislation. LHA is used to calculate the amount of Housing Benefit, or the housing element of Universal Credit, that can be paid to residents. Peabody sets nearly all of its rents significantly below this level.

Social rents as a proportion of LHA

Number of bedrooms	Peabody		Catalyst	
	FY 2021/22	FY 2020/21	FY 2021/22	FY 2020/21
1	52%	50%	48%	50%
2	47%	46%	53%	48%
3	42%	40%	50%	43%
4	37%	35%	45%	36%
5	35%	34%	38%	38%
6+	34%	34%	39%	45%
Bedsit	46%	45%	49%	39%
Bedspace	50%	48%		

C2: Share, and number, of existing homes (owned and managed) completed before the last financial year allocated to: General needs (social rent), Intermediate rent, Affordable rent, Supported Housing, Housing for older people, Low-cost home ownership, Care homes, Private Rented Sector, Other

We remain deeply committed to providing genuinely affordable homes and this is reflected in the types of homes and supported accommodation schemes we own and manage. More than two thirds (72%) of our homes are let at social or affordable rent.

Existing homes

	Peabody %		Catalyst %	
General needs	43,665	64.3%	19,511	52.3%
Affordable rent	4,700	6.9%	2,731	7.3%
Intermediate market rent	2,318	3.4%	406	1.1%
Supported housing	3,696	5.4%	1,977	5.3%
Low-cost home ownership (shared ownership)	5,541	8.2%	5,205	13.9%
Private rented sector	626	0.9%	522	1.4%
Other (including leasehold managed, homes owned and managed by others, homes managed on behalf of others and non-social housing)	7,412	10.9%	6,983	18.7%
Total	67,958	100%	37,335	100%

C3: Share, and number, of new homes (owned and managed) that were completed in the last financial year, allocated to: general needs (social rent), intermediate rent, affordable rent, supported housing, housing for older people, low-cost home ownership, care homes, private rented sector

We continue to invest in much needed affordable homes. We are committed to creating new homes in Dagenham at the old Ford Stamping Plant car works site where we will be building over 1,500 genuinely affordable homes as well as in Islington at the former Holloway Prison site where we will build over 400 social rented (target rent) homes.

In 2021/22, Peabody completed 866 new homes of which 74% were affordable and Catalyst completed a further 569 homes of which over 90% were affordable tenures. Peabody started 1,669 homes on site in the last financial year with Catalyst starting a further 428 homes. The number of new homes built in any one year vary according to the development programmes being delivered.

We won seven awards for our new homes and landscaping in 2021, including for Best Affordable Housing Development for The Reach in Thamesmead at the Inside Housing Development Awards. We also won the 2021 Evening Standard New Homes Award for Best Regeneration project for our Southmere development in Thamesmead.

Catalyst won three awards for their new homes, including Best Shared Ownership for The Etch at The Printworks at the Evening Standard New Homes Awards. Sidney Close was recognised in the Architects' Journal for innovative design on a constrained site. Bond Mansions (part of Portobello Square) in Kensington also received a Bronze award in the Affordable Housing Category at the World Architecture News Awards 2021.

New homes

	Peabody		Catalyst	
	FY 2021/22	FY 2020/21	FY 2021/22	FY 2020/21
Social rent	299	183	33	38
Affordable rent	93	357	188	70
Intermediate market rent		115		
Shared ownership	249	374	333	142
Market rent		3		51
Market sale and other	225	144	15	4
Total	866	1176	569	305

C4: How is the housing provider trying to reduce the effect of fuel poverty on its residents?

Our priorities are to help our customers to stay warm in the winter and to prevent fuel poverty. We're also continuing to support our customers to reduce their carbon footprint and to make cost-effective decisions about their energy use.

Home Energy Advice Service

We offer an award-winning Home Energy Advice Service which is open to all residents. In 2021/22, we supported 311 households as part of this service to help them reduce their energy use, saving them £13,375. Over the next two years, we will be offering up to 7,000 telephone advice sessions to help more households to reduce their energy costs. We also supported 726 households with fuel assistance vouchers, providing them much needed help in emergency situations.

Communal systems support

Through proactive energy management and dynamic procurement legacy Peabody has forward purchased energy on their central contracts of gas and electricity in 2021 for 36 months and 24 months respectively in 12 month lots. The central contracts supply Peabody's offices, Peabody operated communal heat networks and estate services. As a result, Peabody residents have been protected from the 300% increase in gas or electricity costs we are currently seeing in the market. At the time of printing, we have saved £18.2 million on the central contracts.

Data led improvements

As part of our Sustainability Strategy 2021-2024, we are collating our data on energy performance to enable us to make informed investment in improving our homes and energy centres. Using this data, we will prioritise actions on our least energy efficient homes, by installing more efficient heating and hot water systems as well as solar panels where practicable.

SOCIAL

C5: What % of rental homes have a 3 year fixed tenancy agreement (or longer)?

Over 98% of our social rent homes are lifetime tenancies.

We know that for most people living in social housing, the security of their home is key to enabling them to make plans. All new general needs, affordable rent and sheltered housing tenancies are automatically offered a lifetime tenancy. Fixed term and temporary tenancies within Catalyst may be offered for some supported and key worker schemes and

special programmes such as local authority managed homeless move on referral. Peabody has converted nearly all our remaining fixed-term tenancies to open ended, lifetime tenancies. Any remaining fixed term tenancies will be converted to lifetime tenancies when those tenancies end.

HOW WE HELPED PATRICK GET BACK ON HIS FEET

Our Financial Inclusion team supports our customers with money management and navigating the welfare benefits system so that they're claiming what they're entitled to. In 2021/22, our team supported more than 830 customers to increase their household incomes by over £1.9m.

Patrick is one such customer who we supported. Patrick lives in east London, has been battling cancer and fell behind on his rent. Our team members, Petra and Maureen, contacted him and arranged vouchers for essential items and also helped him with his benefits applications. Shortly after this, he qualified for Personal Independence Payment, which was backdated and came to more than £4,000 as a lump sum payment.

We also supported him to manage his Universal Credit as he does not have access to the internet.

Patrick told us: **"Petra and Maureen, they have done marvellously good work in my life. They've made me think there's more life to live. They are very wonderful human beings and I pray God will continue to bless them - the two of them are too good to me. The service is fantastic. If I start explaining to you the improvement that happened in my life, you can't believe it. I never thought this was possible, but it was. I got to know Petra and Maureen - they gave me hope."**

Petra (pictured with Patrick) told us: **"We're in here, fighting for our clients. When we see that we can financially make someone's life that much easier - that's what gets us up in the morning. I see the person, and when the person has a problem I want to try and fix it. I'm pleased now that Patrick can concentrate on his health and wellbeing."**



Building safety and quality

C6: What % of homes with a gas appliance have an in-date, accredited gas safety check?

Over 99.9% of our domestic homes and communal sites with a gas appliances had an in-date, accredited gas safety check at 31 March 2022. Inspections that were outstanding at 31 March 2022 posed no risk and have since been resolved.

C7: What % of buildings have an in-date and compliant Fire Risk Assessment?

Making sure our homes are safe is our absolute priority. As at the end of March 2022, 100% of our buildings had an in-date and compliant Fire Risk Assessment (FRA).

In 2021/22 Peabody invested £40 million in building safety work on our existing homes, bringing our cumulative capital investment in the last four years to £124 million. Catalyst invested a further £15 million in the same year.

C8: What % of homes meet the Decent Homes Standard?

We continue to maintain an excellent record on the Decent Homes Standard at Peabody and Catalyst, with compliance at 100%.



Resident voice

C9: What arrangements are in place to enable the residents to hold management to account for provision of services?

Peabody has several measures in place to ensure customer engagement is effective, meaningful and impactful. Our customers have a variety of options to influence decision making and service improvement.

Board and Committees

At the highest decision-making level, we have six residents who sit on our Group Board and Board sub-Committees. We undertake an extensive recruitment campaign each time we look to recruit new customers to these positions. Our campaigns involve using all the communication channels available to us to reach as many customers as possible so that we can attract applications from all parts of the communities we work in. The customers who serve on our Board and Committees help to ensure a customer perspective is considered for all strategic and long-term decisions made by our organisation's governance bodies.

Resident involvement in our Group Board and sub-Committees are continuing on the same basis as part of the merged Peabody Group.

During the year

Both Peabody and Catalyst were strongly committed to resident involvement during the year to 31 March 2022 and we are currently in the process of aligning and developing the best, most effective means of continuing this for the new Group which will allow us to get closer to our customers. Examples of the activities undertaken in the last year across both organisations are set out below:

Strategic resident groups

Peabody has two well established strategic resident groups – the Strategy and Policy Group and the Scrutiny Panel. In 2021/22 we recruited 19 new customers to these groups bringing our total to 35. The Strategy and Policy Group assist with the development of strategy and responses to relevant government consultations whereas the Scrutiny Panel makes in-depth reviews into the quality of services provided. The Panel undertakes detailed reviews into performance information and business processes which form part of the wider review of those related policies and processes. The insights and analysis done by the Panel not only provide a valuable customer perspective but also spotlights any issues in current processes which need immediate attention.

Catalyst run a quarterly Complaints Experience project, where customers review closed complaints and share recommendations to facilitate service improvements. The recommendations and actions are shared publicly with the feedback supporting a bi-annual complaints self-assessment process.

In May 2021 Catalyst launched Performance Allies, a regulatory compliant customer scrutiny group which allowed customers to assess a particular area of customer service delivery, such as call backs and repairs. The findings are shared with publicly shared with both customers and staff.

In early 2022 Catalyst launched its performance measurable service standards. These service standards measure the performance of key customer facing teams, based on topics customers told us they care about. We're in the process of measuring our first quarter's result which will be published on our website and we'll work closely with the Performance Allies when we identify any dips in performance to design recommendations which improve customer satisfaction.

At Rosebery during the year quarterly perception surveys were carried out with all residents, asking about customer satisfaction and a range of topical questions, depending on service issues or potential changes. For key customer-facing services, a virtual scrutiny panel and a range of service innovation groups support the development, monitoring and co-design the delivery of local services.

Local resident groups

Peabody also has around 65 local resident groups which range from informal local groups to constituted Resident Associations. These groups have access to support from staff, training and grant funding to ensure they're able to hold us to account for the way we deliver services. They also work alongside us to drive service improvements.

We are committed to transparency and continuous improvement in our approach to service charge collection and communication. Errors and inconsistencies are frustrating for residents, and we have been working with resident groups to gather feedback and improve collaboration to further drive up service standards.

Similarly, Catalyst worked closely with recognised formal resident groups throughout the year providing funding and start-up grants. It also worked with informal groups, its Neighbourhood Customer Specialist and Communities teams to support the localities model, facilitate meetings to agree local action plans and resolve key community concerns.

Engaging online

In January 2022, more than 200 people attended Peabody's online customer meetings. They were able to share their views about services and issues that matter to them. We've followed up on the common themes raised and listened to feedback asking for more opportunities to talk to us about local issues, by holding smaller meetings at different locations.

During 2021-22 Catalyst operated **The Garden**, a closed engagement platform for its customers, providing an online community. The Garden enabled customers to interact with both Catalyst and each other on a range of projects, based on topics which interest them. Customers can share their real-time feedback and get involved using quick polls, an ideas Board, completing surveys, and leaving their feedback in a range of creative ways. Customers can interact with one another locally and regionally to discuss topics of interest posted on The Garden and can participate in live customer consultations, policy reviews and scrutiny projects. We've created private groups to work with groups of customers who have helped us choose our service partners during a customer procurement panel and engaged with customers living in blocks undergoing major fire safety works. Further engagement is maintained through a printed quarterly magazine sent to all customers, an email newsletter and the dedicated Get Involved section of the website.

C10: How does the housing provider measure Resident Satisfaction and how has Resident Satisfaction changed over the last three years?

We continuously survey and review our services to understand our customer views, what we're doing well and where we can improve. The Satisfaction with Landlord Services (for general needs and housing for older people) for Peabody was 63% in 2021/22. It was 67% in 2020/21 and 74% in 2019/20. This is a worrying trend in these two tenure groups, and we carried out a 'deep dive' to understand some of the issues in more detail. We are committed to offering our customers a better service and being simple and easy to interact with. We are implementing a wide-ranging programme of activities to improve many aspects of our customer service including our repairs journey and ways for customers to contact us. Our priority for 2023 is to get the basics right and embed our new localities model which will ensure our local teams are empowered to get things done for customers.

Catalyst's Customer Experience committee includes resident nominated members who ensure we receive valuable customer input. This committee also reviews complaints and customer satisfaction data. Satisfaction for customers who rent was 73% in 2021/22 whilst customers who love their homes was at 82%.

JOCELYN ONYEKA, SHARED OWNERSHIP LEASEHOLDER AND MEMBER OF THE STRATEGY AND POLICY GROUP

Jocelyn has lived in her shared ownership home in Hammersmith & Fulham since 2004. She currently works as a Senior Project Manager and Business Consultant in the City.

In early 2022 she saw that we were looking for more residents to join our Strategic Resident Groups, so she decided to apply to join the Strategy and Policy Group. Here she tells us about her experiences so far:

"I'm an active member of my local community where I hold some volunteering roles including Safeguarding Representative for my local parish. I joined the Strategy and Policy Group in early 2022 in anticipation of the merger between Peabody and Catalyst. I have witnessed previous mergers and was not happy with certain aspects. Becoming a member of the Strategy and Policy Group allows me to influence decisions, effect change and help shape and improve services. I want to be a beacon for fellow leaseholders and residents, to get issues heard and understood.

Building safety is the issue that matters to me most, especially after the tragic events at Grenfell. Joining the Strategy and Policy Group has allowed me to scrutinise and challenge policies which are being developed before they're adopted.

I'm looking forward to attending more meetings and away days. Even though I have a lot to offer, the experience has also been a learning process for me too. I've learnt more about Peabody structure, and how new policies are drafted, and decisions are reached."



SOCIAL

Resident satisfaction

Peabody

	2021/22	2020/21	2019/20
Satisfaction of last repair	84%	85%	81%
Satisfaction with quality of last repair	90%	89%	89%
Satisfaction with call handling	80%	82%	88%

Catalyst

	2021/22	2020/21	2019/20
Satisfaction of last repair	85%	79%	85%
Satisfaction with quality of last repair	88%	90%	88%
Satisfaction with call handling*	n/a	n/a	n/a

* This information is not currently collected by Catalyst but will be reported for the next year

C11: In the last 12 months, how many complaints have been upheld by the Ombudsman. How have these complaints (or others) resulted in change of practice within the housing provider?

In 2021/22, 62 determinations were made of which 70% found no service failures on the part of Peabody. The remaining 30% of complaints upheld involved 19 cases where there was some partial form of service failure. As part of our continuous improvement processes, we have made improvements to the way we work based on our learnings from those 19 cases, including:

- **Compensation:** in some cases, the Housing Ombudsman felt we did not provide enough compensation. We have since amended our compensation policy to ensure it is in line with the compensation guidelines published by the Ombudsman. Our new, increased compensation amounts will take effect from September 2022.
- **Responding to all aspects of complaints:** some cases have highlighted that certain aspects of complaints were missed during earlier stages of the complaint resolution process. We have since amended our processes for Stage Two cases to ensure complaints are reviewed in their entirety so that any issues unresolved following the Stage One process are responded to.
- **Quality of Stage One responses:** all our Stage One complaint handlers have undergone further training to support them to deliver higher quality responses. As part of this, we have updated their guidance material, including developing a new template, to support these colleagues in their work. We have also continued to perform quality checks amongst team members.
- **Feedback led improvement:** we have appointed a new Complaint Resolution Improvement Manager who will focus on taking learnings from complaints and determinations by the Housing Ombudsman to improve our ways of working.

In 2021/22, Catalyst had nine cases taken to the investigation stage by the Housing Ombudsman Service. They have resulted in the following changes:

- Implementation of a dedicated mailbox for Housing Ombudsman contact, reducing the risk of delays to communication and resulting in missed deadlines.
- Since November 2021, we improved our record keeping processes by adding compliance flags on our current housing management system, QL to manage, track and escalate Housing Ombudsman complaints and monitor deadline extensions. We are working to integrate Peabody CRM with the Customer Resolution team. This will help us in terms of reporting, accuracy of data and following up on our promises.
- Creation of Housing Ombudsman tracker, to record all contact and deadlines with all responsible parties. This separates contact into key areas of the HOS journey
- Enhanced record keeping with formulated trackers and accessible storage for case files since the migration of our in-house system
- New actions/tasks on housing management system to flag risk and remind resolution experts of upcoming deadlines.

Catalyst had one severe maladministration case taken to the Ombudsman on 13 May 2022. As a result, we will be reviewing our complaints handling procedure. We will also be measuring the impact of the recommendations by Mazars, our independent auditors, in December 2022

As the two organisations come together, we will also be implementing a new complaints policy and procedure in October 2022. In the meantime, we are carrying out an in-depth review of our processes and implementing staff training to ensure that we are all moving forward together.

C12: What support services does the housing provider offer to its residents. How successful are these services in improving outcomes?

We are driven by a strong social purpose to help people flourish. We provide a broad range of services and support programmes across the communities we work in. As the cost-of-living crisis continues to affect many across those communities - especially our customers on the lowest incomes - the work of our dedicated Community Foundation remains central to the support we provide. Our Community Foundation is the largest of its kind in London and last year we invested £9 million in community activities across the Peabody and Catalyst Groups.

Our Community Foundations across Peabody and Catalyst strive to achieve healthier, wealthier and happier communities by:

- **Building engaged and active communities** We help people to make the most of their lives through active citizenship, growing supportive networks and supporting community-led projects.
- **Boosting incomes** We support people to gain well paid, secure jobs and to progress in their careers. This enables them to earn more money and to reduce any debt.
- **Developing skills and aspirations** We provide support to access education and training so that people are better equipped to achieve their goals.
- **Improving mental and physical health** We have a range of programmes to help people become more active and fit, develop their resilience and to improve their overall wellbeing.

In 2021/22, we:

- Awarded nearly £1.1 million in grants to support grassroots community organisations
- Worked with and were supported by 788 community and employee volunteers
- Continued to support households to boost their incomes by supporting 884 people into jobs and apprenticeships as well as helping 579 people achieve qualifications
- Supported 203 businesses to access enterprise support and resources
- Supported customers through our Financial Inclusion team to increase household incomes by £1.9 million.

Over the last two years, Catalyst has been working closely with 400 customers and colleagues to develop a new Community Investment Strategy that can withstand and respond to the many challenges of our industry. The strategy focuses on three main priorities - advice and wellbeing sessions, community programmes and services and funding and strategic partnerships.

FOOD PANTRIES IN THE HEART OF OUR COMMUNITIES

With the cost living and energy bills increasing for our customers, we have been doing everything we can to help support them. Our food pantries across London have seen unprecedented demand and have become a vital resource for our customers, not just providing food but also giving confidential support with anything from budgeting to finding employment



Working with Cook for Good in Islington

We have been working with social enterprise organisation Cook for Good to run a community kitchen in the heart of our Priory Green estate in King's Cross. The community kitchen is not only a food pantry for our customers but also provides cooking lessons, giving our customers low-cost meal ideas. Run by volunteers who are also our residents, the kitchen has become a vital part of their lives, offering ongoing support and in the future, will also be providing mentoring opportunities, helping our customers further develop their employability and enterprise skills.



Havering Community Hub

Our community hub in Havering allows pantry users to take home £15 worth of food for £5 per week with a variety of food available, from canned goods, fresh fruit and vegetables to frozen food. The pantry is run by volunteers and managed by Peabody staff, with most of the stock donated by large supermarkets through the Share programme, helping supermarkets cut down on food waste.

One of our pantry customers said: "I'm using the pantry so I've got spare money to take the children to different activities in the summer and not worry about if I'm going to have enough for food. It was a bit daunting but it's been a relaxing experience for me - you're not asked questions about why you're here. It's great because it's helping us, helping the environment and promoting less waste."



Waltham Forest Pantry

Our community pantry in Waltham Forest supports 40 families a week, helping our customers with their food costs and is also run by volunteers. One of our volunteers Hassiba has been a part of the pantry since it opened: "It's really important to help other people, especially those who are vulnerable. It's been a good way to get involved in the community. You get to know people at the pantry, I've been living here for nearly nine years and I didn't know all my neighbours."

Charlton Food Cabin

We run a food cabin in Charlton where members are assessed before joining and can collect weekly food parcels for a small fee of £2.50. The cabin currently supports 48 residents from Charlton and are also given and given access to a range of support services including welfare advice, debt advice, employment and training.

SOCIAL

Supporting our customers

Peabody's Tenant and Family Support Team made over 28,000 welfare calls during the year ensuring that essential support was provided to some of our most vulnerable customers. Our Financial Inclusion team provided money and debt advice to over 340 customers and supported 3,700 with advice and guidance on welfare and benefits.

In addition, Catalyst now has a dedicated Advice and Wellbeing Team which supports customers with a range of issues including budgeting and financial inclusion, help with welfare benefits and saving money on bills. In 2021/22 the team helped 2,434 customers, maximised household incomes by £1.6 million, helped reduce rent arrears by £160k and generated over £380k social value using the HACT social value calculator.

Rosebery funds the ETHOS service (part of the Surrey Lifelong Learning Partnership). ETHOS helps residents to increase their skills and to gain employment. They provide individual support and hold a weekly job club. During 2021-22, 17 Rosebery residents started to work with ETHOS. Three residents have enrolled on accredited training, two enrolled on non-accredited training, two started to do voluntary work, two started employment working under 16 hours a week and three started employment working over 16 hours a week.

Funding and strategic partnerships

In 2021/22, Catalyst secured £830k to improve local neighbourhoods, including £700k from the Mayor's Green and Resilient Places Fund.

This funding has allowed us to:

- invest in the Southall Grand Union Canal Wellbeing Way, a green corridor that will connect more people with nature. This is a partnership project with Ealing Council and the Canal and River Trust
- award grants to resident groups and charities working in our neighbourhoods, e.g. £5,000 for The Felix Project, a hunger and food waste charity. These funds helped the charity deliver an extra 30,000 free meals in our region.

Creating safe and engaging play spaces

We understand that play, spending time outdoors and being in the natural environment is an important part of physical and mental wellbeing, especially for children and families. Across the communities we work in, we own or manage over 200 play spaces. These spaces include Multi Use Games Areas (MUGAs), outdoor gyms, play equipment and more. The majority of these play spaces are located within our estates or next to our community centres from where our local teams often run activities like school holiday activities. Depending on the location, we often try to incorporate spaces not just for play but also for learning, gardening and interaction with any surrounding natural areas.

We also routinely inspect our play spaces to ensure they can be safely used and enjoyed. In 2021/22 we completed over 11,150 routine inspections.

At the Old Oak Community and Children's Centre in Acton in west London, we have made significant improvements to the outdoor play areas. The new design and re-development of the play space was done in consultation with the local community, in particular the families who used the space, to ensure that it best suited their needs. We re-developed an enriched play space which now includes sensory play, encouraging literacy through carved words and opportunity for quiet time. Bespoke features were commissioned to enable the various age groups of children who use it to enjoy the new facilities.

Improving access to affordable childcare

For many parents, the challenge of accessing high quality and affordable childcare remains a major barrier for them to be able to work and increase their household income. To help increase the provision of local services, we offer 'social value leases' to nursery businesses which include offering low-cost childcare services so that more families can access quality, low-cost childcare. 60% of nurseries operating in Peabody properties are on a sub-market rent.

We also support people to become childminders or to work in the childcare sector. In 2021/22, we supported 183 people to get qualifications to work in the sector through our dedicated Childcare Training Programme. 42 of these people have successfully become childminders, many of them have set up their own business enabling them to work flexibly and grow their income.

More funding for our communities

By the end of March 2022, we had seven sustainability linked loans. These are innovative new funding arrangements with a range of banks whereby the interest due will reduce if we are able to achieve certain ESG objectives such as:

- Increasing the number of childcare places accessible by families
- Improving the environmental performance of our existing homes
- Increasing the ethnic diversity of our leadership team

The interest rate savings that we can achieve through these loans means that we are able to reinvest the savings back into our Community Foundation to make even more positive impacts for our communities.

We also issued a 12-year sustainability bond worth £350 million guided by our new Sustainable Finance Framework. The objectives of our framework are closely linked to the Sustainable Reporting Standard for Social Housing and cover a range of objectives including improving the energy efficiency of our existing homes as well as protecting our customers from fuel poverty.

C13: Provide examples or case studies of where the housing provider has been engaged in placemaking or placeshaping activities.

Creating affordable homes for first-time buyers

We're committed to building great homes and places for the long term, taking into consideration our customers and local communities. In 2021/22, Peabody completed 866 new homes of which 74% were either social rent, London Affordable Rent or shared ownership to help first-time buyers get onto the property ladder. During the same period Catalyst completed a further 569 new homes of which over 90% were affordable.

Peabody started 1,669 homes on site during the year with a further 428 started by Catalyst.

A low carbon future

As part of our Sustainability Strategy 2021-24, our ambition is to be net zero carbon in our new and existing homes by 2050 and in our day-to-day business by 2030. We have a wide-ranging approach to ensure we will achieve this including:

- Installing electric charging points to support the use of more electric vehicles. We have so far installed five charging points in Thamesmead bringing our total to 16. We are on track to install at least 50 across our estates in London by 2024
- In 2021/22, all our new homes were EPC B. All our new homes will be built to minimum EPC B (SAP 81) by 2024.
- We secured £1.68 million of GLA funding to add solar panels, batteries and insulation to 300 homes across London.



Transforming Thamesmead – placemaking at scale

Thamesmead is a town in South-East London and is the same size as central London with a population of 45,000 people. Peabody is leading the 30-year regeneration of the area, which straddles the London Borough of Bexley and Royal Borough of Greenwich.

Our mission is to improve, grow and look after the town for the long-term. Around £10 billion will be invested in the area over the course of the regeneration. This will help bring about 20,000 new homes; thousands of jobs; a host of leisure, cultural and commercial facilities; much improved green spaces, lakes and canals; and better connections with central London.

A community-powered place

We're working closely with residents, businesses, partners and other community stakeholders as we drive forward the town's transformation. We're listening to people, encouraging them to get involved, and enabling them to catalyse change.

Making culture part of everyday life

Thamesmead's reputation as a new creative quarter of London continues to grow, thanks to our ongoing investment in local artists and groups, large-scale events, community projects and cultural buildings.

Our annual Thamesmead Festival – planned and programmed by residents – saw local performers showcase their talents to an audience of 6,500 people in August 2021. Many of them feature in the latest Thamesmead Culture Guide and Directory, published in February 2022, which showcases 111 local creatives, activities and businesses and venues. We continue to support a growing body of artwork across the town, including a series of murals on Thamesmead's canal underpasses, recently listed by Widewalls art magazine as some of the 'world's best street art created in 2021'.

Growing Thamesmead's cultural facilities and cultural economy is a key part of our work. In late 2021, we announced that local arts organisation, TACO!, will be moving to a new public square in Southmere, South Thamesmead in 2022. The building will comprise a gallery and event space, café, bar, bookshop and broadcast studio for the local radio station, RTM.FM which will host over 90 community broadcasters. It will sit opposite the Lakeside Centre, which now offers 35 affordable artists' studios, a community darkroom and community garden, managed by Bow Arts, as well as an early years nursery, café and enterprise kitchen, managed by the YMCA. It's all part of our work to ensure Thamesmead really is a home for culture.

Southmere – new neighbourhood in Thamesmead

Southmere in South Thamesmead is the first major development milestone in Peabody's regeneration of Thamesmead. This lakeside development is delivering over 500 new homes, as well as a public square – Cygnet Sq – with community library, shops, places to eat and art space. In 2021 we completed the first phase of development and welcomed 130 new households into brand new homes, including many residents previously living on the nearby Lesnes estate.

The new neighbourhood is just a 10-minute walk from the newly opened Elizabeth Line at Abbey Wood Station. Offering a regular service and halving many journey times, the improved connectivity is welcome news for residents, businesses and others interested in moving to the area.

Supporting communities

The people of Thamesmead are its greatest asset, which is why we're providing all kinds of opportunities to people to improve their prospects and make the most of what's on offer in the area.

Employment and training

We're offering young people in Thamesmead new opportunities to increase their confidence and resilience while boosting their access to skills and training. We continued our successful partnership with YouthBuild Ventures UK, which ensures that local construction training meets the needs of employers. The programme helped 34 young people during 2021/22. Of these, 30 people gained qualifications, ranging from plastering, health and safety, and construction skills certification scheme (CSCS) cards, ten were either offered paid work or apprenticeships.

Through our partnership with charity Career Ready, we helped over 2,700 Thamesmead students to learn about a wide range of career options. We also provided skills development advice and support to residents focusing on growth sectors and emerging careers such as coding, web development and cyber security. In addition, our employment advisor helped 44 Peabody residents secure work and others increase confidence through one-to-one support with interview skills, CV writing and job applications.

We've continued to help residents in the world of work, providing seed funding, business development support, opportunities to trade and – where possible – using our own spaces to support and promote local entrepreneurship. In 2021/22 we provided access to business enterprise development, support and resources to over 120 people in Thamesmead, helped 32 businesses to trade at the Thamesmead Festival, and created opportunities for a further 22 businesses. We were delighted to see four Peabody-supported businesses were nominated for the prestigious Greenwich Business Awards, with two winning awards.

Families/Health and wellbeing

Enabling residents to lead active, healthier lives continues to be a key part of our work. We supported more than 660 customers to take part in health-related activities in 2021/22 – such as our cycle hub where people can learn to ride, build their confidence and maintain their bikes – with an additional 72 customers volunteering or leading projects. We also continued to support local people who are struggling with their mental health because of feeling disconnected and isolated.

Our Positive Steps Thamesmead Programme, supported by VINCI Facilities, referred over 320 people to partner organisations that provide vital advice on immigration, debt, housing, domestic violence, and emergency support. An evaluation on this project shows the programme has a significant preventative and long-term positive impact for local people.

Funding community projects

We continue to encourage residents to lead their own nature-based, community or cultural projects to benefit local people, through two funding streams. Successful applicants in 2021/22 benefited from grants of between £200 and £2,000, with funding decisions made through a panel which includes residents.

We provided more than £57,000 in funding for 29 grassroots cultural or community projects through the Thamesmead Community Fund – ranging from football to cooking tutorials, music classes to days out for disadvantaged families. We also awarded grants up almost £37,000 for 19 projects focused on making Thamesmead a wilder, greener and healthier place through the Making Space for Nature fund. Over 600 people participated in resident led activity.

Developing green infrastructure in Thamesmead

In Thamesmead, our green infrastructure framework 'Living in the Landscape' has five key themes including wilder Thamesmead which sets out our approach to habitat creation and biodiversity. A key part of this is our Biodiversity Action Plan (BAP) which ensures a wide range of species, flora and fauna are targeted to encourage various species including grey herons, water voles, European eels and bats. We have been actively changing our management practices to do this, such as converting our mown areas into meadows and including features like swift bricks in our new developments. We will be using our GIS system to measure the quality of the changing habitats and understanding the impact it has on local species.



Friary Park, Ealing

Friary Park is a three-phase regeneration scheme in the London Borough of Ealing which is being delivered through a Limited Liability Partnership with Mount Anvil. Over three phases we will deliver 990 homes in North Acton. The first phase started on site in March 2021 with the first homes expected to complete in winter 2022. After many years of community consultation, design and adaptation, residents are now seeing their new neighbourhood.

The partnership will deliver:

- Up to 990 new tenure-blind homes
- New landscaped green space and play areas for children and young people, including an improved multi-use games area
- An improved community facility
- New commercial units.

The development also includes new and improved community facilities featuring screening rooms, a gym facility, and flexible workspace.

This is a real cross departmental effort with colleagues in development, housing regeneration and community investment working closely with external partners Mount Anvil to bring about positive changes to a whole neighbourhood.

Beyond the new homes, we are committed to:

- Celebrating cultural heritage through art and have commissioned a public art strategy to be delivered throughout the construction. One of the first projects has been to co-design with residents a vinyl 'wrap' that will improve the aesthetic of the welfare site and create a pleasant environment
- Promoting active travel with an emphasis on creating a green and walkable neighbourhood with good transport links and a commitment to bring forward a temporary and permanent cycle hub working with partner Sustrans.
- Improving the ecology and increasing biodiversity through growing and gardening projects delivered in partnership with community groups and residents.
- Delivering employment and training through partnerships with local schools and employers.

Catalyst has commissioned a longitudinal study over twenty years which we believe to be the first of its kind researching the impact of regeneration. The initial research and baseline surveys were carried out in 2021 and we are looking at how we use the information to improve and measure the success of the project.

In response to identified local priorities including employment and training, health and wellbeing and children and young people, the project team are working with residents to deliver the following initiatives:

- A Felix food pantry redistributing surplus food to 45 households a week on Friary Park. The project is resident volunteer led and supported by Catalyst who have provided the resources (brown paper bags, trolleys etc) and training (Food Safety certificates) to involved residents. In addition, Earth Living has established a food distribution community service. This is led voluntarily by residents working in partnership with City Harvest a sustainable charity that collects surplus food and helps tackle food poverty. The food parcels go out to approx. 38 residents including older people at Antilles House - a sheltered scheme.
- A youth offer delivered in partnership with Delve. The youth work has engaged over 170 young people who regularly participate in learning, play, sports and music production as well as workshops in anti-bullying, wellness and storytelling.
- An employment programme which includes pre-apprenticeship courses, career mentoring, skills for professionals' workshops and engagement with local schools.

In addition, regular coffee mornings, stay and play, yoga and wellbeing activities have helped to ensure ongoing community involvement and participation in the placemaking agenda.

An established resident steering group, whom we and Mount Anvil meet with regularly to ensure they are informed and engaged but also can input on our plans, most recently met with our marketing agency to discuss and learn about the process of naming and numbering the new homes.

Havelock, Ealing

The first phase of the regeneration delivered 300 new homes of which 55% are affordable and 6,000sqm of improved public realm.

Whilst Catalyst continues to work with Ealing Council to bring forward the subsequent phases, the community investment team have continued to deliver a diverse range of projects and activities that have contributed to the overall placemaking agenda.

Open Havelock

Catalyst's communities' team have led this spaces project through from conception to delivery with support from our development team. The project has secured £850,000 in grant funding and has been made viable through a 5 year fully subsidised lease from Ealing Council and match funding from Catalyst.

In total 36 garages and 2,000sqm of disused public realm is being transformed to create a community space that facilitates play, sport and recreation. A children's play garden with toy library, community kitchen, multipurpose event and exhibition space, workshop/studio spaces and storage for leisure pursuits such as kayaking, and cycling are provided through this creative project which will embed learning in the longer-term strategies for the area.

Wellbeing Way

In partnership with the Canal and River Trust and Ealing Council, Catalyst has helped bring a further £700,000 inward investment to this area by shaping a project that will improve the canal towpath and adjacent green spaces of the Grand Union canal running through Southall.

The project includes waterside place-making, habitat creation and biodiversity enhancements, towpath improvements and better access to the canal, play and interpretation, flood resilience, gardening and stewardship to allow nature and local people to thrive.



Wornington Green, RBKC

Phase 1 and 2a are complete delivering a total of 415 new homes with phase 2b now on site. As well as new homes, the regeneration of Wornington Green has also allowed us to deliver a huge range of community services in the neighbourhood, funding after-school clubs, helping residents secure new jobs and training and providing one-to-one support to those who may be struggling.

Venture Centre Community Programme

A four-year funded programme to enable the delivery of structured activities that create opportunities for local children to learn, achieve and thrive. As well as providing a broad range of year-round activities for local children aged 5-14, the programme also creates local employment and volunteering opportunities, while also enabling the Venture Centre to pursue and secure other match-funding opportunities. The programme includes:

- **After School Homework Club** A dedicated space to get homework done with access to computers and 1-2-1 support from qualified staff and local volunteers. 35 local children are supported each academic year.
- **Healthy Meals Programme** Healthy meals provided daily, along with regular workshops to show young people how much fun cooking can be. Over 10,000 healthy meals are served to local children each year.
- **Notting Hill Kids Carnival** Local children and their families take part in a 6-week programme of creative workshops around art, dance and music in preparation for taking part in the famous Notting Hill Carnival parade. Over 200 people participate in the carnival arts programme each year.
- **Summer Camp** 4-day back to basics residential camp for local children, particularly those from low-income families, who may have little or no experience of life outside an urban environment. Up to 40 local children attend summer camp each year.



Catalyst also supports the following projects

Earn While You Learn Trainee Programme – a Catalyst led and funded programme in partnership with local charitable organisations, to create paid work (London Living Wage) and accredited training opportunities for local people. Since launching in 2016, 7 trainees have each successfully completed 12-month paid work placements and gained accredited qualifications.

- **Golborne Community Champions** 5-year programme in partnership with RBKC Public Health team and Venture Centre, to improve health outcomes and general wellbeing of residents at Wornington Green and Swinbrook estates. The programme provides accredited training opportunities for local volunteers; regular targeted public health campaigns and a programme of free health & wellbeing activities.
- **North Kensington Women’s Textile Workshop** Free weekly creative design and sewing workshops for local women, often from disadvantaged/socially excluded backgrounds, to come together and learn new skills in a safe and welcoming space. The project supports over 30 local women and provides over 150 hours of free community learning each academic year.
- **Strengthening Communities** Each year, Catalyst sponsors a range of community events, including Portobello’s Park Party, Golborne Festival and North Kensington Community Youth Festival. Over 3000 local people come together with friends and neighbours – old and new - to enjoy these events over the summer months.

Catalyst has invested over £470,000 into community in Kensington and have also secured a further match funding of nearly £525,000 – a ratio of £1.22 for each £1 spent. When in-kind support such as volunteer hours is considered, the ‘leverage’ amount increases by a further £100,000.



Over the course of the regeneration so far, Catalyst funded projects have helped over 200 people find a new job or access accredited training, for local people living both on and off the Wornington Green estate.

Our projects have also:

- Recruited and trained over 150 volunteers to help with community projects
- Delivered over 3,000 hours of free community learning, including sewing workshops, homework club, employment support and digital training workshops

USING NATURE TO BREAK DOWN BARRIERS

At our care and support schemes, we use our outdoor spaces to engage with our customers, encouraging them to interact whilst improving their gardens and growing their own food. At our refugee resettlement scheme in Southend, we are using allotments provided by Southend Council to help Syrian and Afghan refugees to grow their own food, typically produce that was grown in their homelands. The families manage the allotments themselves; share produce with each other and use the space to teach each other about growing different fruits and vegetables. Maysoun, one of the Syrian refugees who is receiving support through our service, said:

“I get pleasure from planting, working there and seeing the fruits of my work. It takes me back a bit to my life in Syria, as I worked the land and grew lots of our own food. Tomatoes specifically remind me of Syria. The allotment has given me confidence to mix with British people on my own, because most other people there are British, and this is something I struggled with before.”



Mitigating the impact of climate change

We want to help mitigate the impact climate change is having on our homes, our customers and our communities. Our existing Sustainability Strategy sets out our long-term and short-term goals, working with our suppliers, customers, government and other organisations to find innovative ways to reduce carbon emissions and make our homes sustainable for the future.

With Peabody and Catalyst coming together and our new Inaugural Business Plan, we will be issuing a new sustainability strategy in Q4 2022/23. Our new strategy will have a wider scope, across financial, social, and environmental sustainability and will set out how the new Peabody Group aims to become Net Zero Carbon by 2050. It will set out how we will support our customers, colleagues, and the community through the change, while providing value for money to the business. The strategy will be for 3 years for the new Peabody from April 2023.

C14: Distribution of EPC ratings of existing homes (those completed before the last financial year)

Within the EPC ratings of our rented homes across Peabody and Catalyst, we have an average SAP rating of 72.57 as at March 2022, improving on our March 2021 average SAP rating of 71.7. The national average for housing in England is SAP 66.

Peabody

	Number of homes FY 2020/21	Number of homes FY 2021/22	% of homes FY 2020/21	% of homes FY 2021/22
EPC A	222	227	0.3%	0.3%
EPC B	7,665	9,470	11.9%	14.3%
EPC C	38,856	38,856	60.3%	58.4%
EPC D	15,992	15,992	24.8%	24.6%
EPC E or worse	1,735	1,735	2.7%	2.4%

Some properties are still being assessed

Catalyst

	Number of homes FY 2021/22	% of homes FY 2020/21	% of homes FY 2021/22
EPC A	40	1%	0.1%
EPC B	1,795	9.7%	5.3%
EPC C	23,430	66.8%	69.5%
EPC D	7,750	21.7%	23%
EPC E or below	680	0.8%	2%

Some properties are still being assessed

We are taking a fabric first approach to improving the energy efficiency of our existing homes, installing better insulation, improving ventilation and replacing doors and windows. We know that by improving our homes, we will be making a positive impact on our customers' lives, financially and in terms of health and wellbeing. Using the average cost of heating bills for a home that is EPC B, our customers will be charged £380 a year compared to £1,700 a year for EPC G. By 2050, we aim to reach net zero carbon with an average SAP of 86 (EPC B) in our rented homes and an average SAP of 74.5 (EPC C) by end of 2024.

C15: Distribution of EPC ratings of new homes (those completed in the last financial year)

	Peabody Number of homes	% of homes	Catalyst Number of homes	% of homes
EPC B	681	100%	568	100%
EPC C	-		1	0%
Total	681		569	

By 2024, we will ensure that all our new homes are built to minimum EPC B (SAP 81).

We want to ensure all our energy comes from renewable sources. Accordingly our central contracted suppliers for electricity are REGO backed, accounting for 85% of our supplies. Currently all our electricity is zero carbon.

C16: Scope 1, Scope 2 and Scope 3 greenhouse gas emissions.

Scopes are the basis for mandatory Green House Gas Protocol (2001) reporting in the UK.

- Scope 1 covers the Green House Gas emissions we make directly, for example from running our boilers and vehicles
- Scope 2 are the emissions we make indirectly, like when the electricity or energy we buy for heating or cooling buildings is being produced on our behalf
- Scope 3 are all the emissions associated with us but not by us ourselves. For example, when we buy products from suppliers and from its products when customers use them.

	Year ending 31st March 2022	Peabody	Catalyst	Total
Carbon emissions (tCO2e)	Scope 1	13,086	5,808	18,894
Carbon emissions (tCO2e)	Scope 2	6,424	2,507	8,931
Carbon emissions (tCO2e)	Scope 3	99,377	50,519	149,896
Total carbon emissions (tCO2e)	Total (Scope 1,2 & 3)	118,887	58,834	177,721

Peabody recognises the importance of creating an accurate baseline to measure our carbon impact. Peabody for the first time is using the Streamlined Energy and Carbon Reporting (SECR) guidance to measure and report on our carbon footprint undertaken by Savills. This will be the standard against which we can gauge energy and carbon performance across the whole organisation. It will also highlight what we need to change and where. By tracking our energy and fuel consumption and the associated carbon emissions, we can see if our improvements are working and set ourselves targets to achieve which will help us reach our goal of becoming a zero carbon organisation by 2050.

This is the second year Catalyst has undertaken SECR reporting with Savills. Comparing 2010/21 and 2021/22 Catalyst reduced their total emissions by 1% with the scope 1 and 2 emissions reducing by 5%.

C17: What energy efficiency actions has the housing provider undertaken in the last 12 months?

We have been working to improve the energy efficiency of our existing homes and help reduce energy bills for our customers. In the last year, we secured £2.4 million in grant funding to help support our aim to become more energy efficient. Working with Islington Council, we secured £735k from the first wave of the Social Housing Decarbonisation fund and we invested a further £500,000 to make the total £1.2 million. The funding will be used to improve energy inefficient homes in Islington. 66 social homes with an EPC rating of D or less, will be retrofitted to an average of EPC C.

We secured £1.689 million of grant funding from the Greater London Authority (GLA) to install 300 solar panels across our homes in London. We also contributed additional funds to install hybrid inverters with battery storage, enabling our residents to store the free electricity generated during the day, to be used in the evenings at no cost. We are in the process of installing these across in homes in London including Thamesmead, making annual saving of 224 tonnes of CO₂ for all 300 homes combined.

We have also launched a pilot project to see how we can make our heritage homes fit for the future, particularly on a large Victorian house in Kensington as well as on our one of our heritage estates in Pimlico.

We have been running our Energy Advice Service since 2013, and this year we partnered with AgilityEco to further our reach. We are offering free energy advice to all our customers, helping them save on their energy and water bills. We have also been actively engaging on sustainability with our customers through resident engagement and focus groups.

We are also trying to implement energy efficiency measures in the way that we work. Catalyst has been trialling electric vehicles in our Estate Services fleet, with plans to electrify the entire fleet in the future. The team also operate a pool of bicycles which save approximately 18,900 litres of diesel a year as well as contributing to the good health of the colleagues. We are also in the process of replacing some of the petrol-powered gardening equipment with electric machinery and this will continue as existing petrol-powered equipment wears out.

INVESTING IN SOLAR ENERGY IN OUR HOMES

We are installing solar panels and batteries across 300 homes in London as part of £1.68 million of funding from the GLA. The panels are expected to save residents around £1,000 per year in electricity with the batteries allowing our residents to store energy that is generated throughout the day to use at no charge in the evenings. Genta Aslanaj is one of our customers in Barnet who had the new solar panels installed:

"I decided to get the solar panels for my home to preserve energy, to help the environment and to save money in the cost-of-living crisis. We're coping now, but we don't know what's going to happen and we're all struggling. Peabody has been amazing offering us this opportunity - it happened at just the right time as the cost-of-living and energy prices went up. The installation was fairly easy and straightforward. The staff were very polite and professional - I'd recommend others in the Peabody community to get them as it'll save a lot of money."



UPDATING OUR HERITAGE ESTATES

We have 5,000 heritage homes within our portfolio across London and the Southeast, around 5% of our overall stock. We have a considerable task ahead of us to update our existing homes, reducing their carbon emissions, helping our residents save on their energy bills and making our homes more sustainable.

We took part in a study commissioned by Grosvenor which looked at the part historic buildings can play in tackling climate change. As a social landlord, we are facing a challenge in updating our older homes and we have now embarked on a project to review our heritage stock to assess and better understand the opportunities and constraints we have at each heritage estate to improve their sustainability. We will also be looking at different options, looking at the retrofit costs, the potential benefits to our residents and the possible disruption the works may cause. We know that our heritage estates have their part to play in reducing our carbon footprint and this report highlights how, through sensible changes in public policy, we can improve our homes for the future.

A SUSTAINABLE WAY TO WORK

This year, we opened our newly renovated head office at Westminster Bridge Road. Designed with flexible working in mind, the office is a mixture of collaboration spaces and touchdown spaces, encouraging colleagues to work in a collaborative and sustainable way. As part of the project, we wanted to improve the space to support our colleagues to make greener choices. We installed solar panels on the roof which generate around 12,000 kWh of electricity and save 6,250 kg of CO₂ a year. This is the equivalent of travelling 23,400 miles in a car.

We're also committed to buying products, materials and services that do not have a negative impact on the environment. All the suppliers involved in the office refurbishment project are based in the UK, and we used sustainable materials which can be easily recycled. We were conscious of how our colleagues will choose to travel to work. We created more bike spaces with lockers and changing facilities for people who would want to cycle to work. We are also in the process of electrifying our vehicles and we hope to have 100% of our fleet using electric vehicles by 2030.

MAKING TRAVEL GREENER

The first of our On-street Electric Car (EV) charging points have been installed in our lamp posts in Thamesmead, part of our wider programme to install 50 charging points across our estates in London. We currently have 200 private wall and floor mounted chargers across our estates, making it easier for our colleagues and customers to charge their vehicles or consider switching to electric vehicles in the future. We currently have seven EV lamp post chargers installed based in Thamesmead and Tower Hamlets with plans to expand into Greenwich and Fulham. Going forward, we will continue to install chargers across 10 of our estates annually for the next four years.

Currently we have six electric vehicles in our fleet of 315 vehicles across Peabody and Catalyst, which we are looking to review at our next tender. We aim to convert 100% of all our own fleet to electric vehicles by 2030. We have also started to install EV chargers at several of our offices and depots and our latest vehicle leasing contract will be 25% electric.



C18: How is the housing provider mitigating the following climate risks:

- Increased flood risk
- Increased risk of homes overheating

Flood risk is continuously monitored and assessed. For our homes in London, the risk of flooding is minimised, and river flooding is reduced by the Thames Barrier. Our homes that are further down the river in Dagenham and Thamesmead are protected by the flood barriers. The Environment Agency is responsible for the ongoing maintenance and upgrades to the barriers.

All our new developments are fitted with sustainable drainage to help with the damaged caused by sustained rainfall in urban areas, as mandated by the London Plan's policies for developments. We also ensure that our new homes are built away from flood plains and are designed with adequate provision for ventilation and shading where possible.

Flood risk from Portfolio Stock Model

	Peabody		Catalyst	
	No. of homes	% of homes	No. of homes	% of homes
No risk	38,968	68.91%	33,181	94.65%
Very low risk	15,999	28.29%	630	1.80%
Low risk	807	1.43%	548	1.56%
Medium risk	630	1.11%	585	1.67%
High risk	135	0.24%	61	0.17%
Not known	8	0.01%	50	0.14%

Overheating risk from Portfolio Stock Model

	Peabody		Catalyst	
	No. of homes	% of homes	No. of homes	% of homes
Minimal risk	20,751	36.4%	19,983	57.03%
Slight risk	30,371	53.7%	11,940	34.08%
Medium risk	4,709	8.3%	2,725	7.78%
High risk	893	1.6%	392	1.12%

All our new homes undergo flood risk assessments where required and mitigation measures including permeable paving, green roofs, sustainable drainage are incorporated into schemes. We monitor the level of risk of flooding through our SHIFT assessment for both new and existing homes. In 2017 we introduced an Overheating Design Guide for all new schemes, and these will be integrated into our new standards. Our new standards for new builds have a core KPI target to achieve 100% risk free for overheating and flood risk.

MANAGING OUR ENERGY MORE EFFICIENTLY

We have brought in an energy management system which tracks our use of gas, electricity and water, and its associated consumption, costs, and carbon across the Peabody portfolio for our main energy contracts. This will enable us to be more sophisticated in how we procure and manage energy use in the future. We will be able to track high energy use and work with those areas to develop site specific improvement plans. This will reduce costs, make energy savings for our residents and save carbon.

C19: Does the housing provider give residents information about correct ventilation, heating, recycling etc? Please describe how this is done.

Peabody is working closely with our customers on energy efficiency, waste recycling and a Skip Amnesty Day which was organised in the reporting year.

We have also been helping our residents reduce their energy use through our Energy Advice Service for many years. We have now widened this service so that it is available to all our customers, supporting them through ongoing cost-of-living crisis.

Catalyst provides home user guides with all our new homes which includes energy saving advice, electricity saving tips, water saving tips and guidance on buying new energy efficient appliances for the new home. We also provide information on responsible purchasing so we can encourage our customers to reduce the impact on our environment when changing our shopping habits. These include the issues with plastic, energy performance and home cleaning products.

TACKLING DAMP AND MOULD IN OUR HOMES

We have been doing a thorough review of how we manage damp and mould in our homes looking closely at our data, how we engage with our customers and reviewing our policies and procedures. To date, we have contacted 3,000 customers proactively who are at risk of having damp and mould in their homes. Our teams are surveying each of the homes and providing the necessary repairs. In order to do this, we have appointed a specialist supplier to survey and deliver the works. Working closely with our Customer Care team, we have also set up an internal team to ensure that damp and mould issues are resolved correctly from the outset.

We have also been looking at innovative ways to tackle the issue. In Thamesmead, we are piloting a smaller 'smart heating' scheme which is currently delivering good results, reducing our customers' energy bills and improving customer engagement. We are aiming to extend this project across 3,000 homes in our portfolio.

ENVIRONMENT

C20: How is the housing provider increasing green space and promoting biodiversity on or near homes?

Good quality open spaces are vital to creating sustainable and vibrant neighbourhoods connecting people to place, promoting social, environmental and economic wellbeing. Our Open Spaces Strategy 2021-23 sets out our vision to provide safe and sustainable open spaces for all our customers, co-creating thriving communities with a focus on local need. This year, we have been improving our data to better inform our decisions about our outdoor spaces. We have also appointed consultants to map our open spaces, which will be completed in the autumn and will include for the first time, data on our customers' gardens. We are also gathering information on our play spaces, bridges, trees and lighting with data being held digitally to allow for easy analysis and reporting.

We have been looking into how our customers use our open areas and where improvements can be made, with lighting, recycling facilities, trees and biodiversity topping the list. We will be using our findings to inform our future plans and projects.

We are continuing to invest in open and public spaces, working closely with our customers to provide good quality spaces that activate areas that encourage people to gather and connect. This year, we invested £1.7million into refurbishing five play spaces, renewing a podium deck and creating new multi-use games areas.

Improving our green spaces

A Biodiversity Action Plan is being developed this year for Peabody and Catalyst to identify other opportunities to improve our green spaces for both our communities and the local wildlife and to ensure local biodiversity and ecosystems are protected and enhanced. The action plan will feature guidance on best practice for our Estates Services team, such as re-wilding grassland where appropriate, changing hedge cutting regimes to reduce interference with nesting birds and installing bird or bat boxes. The action plan will also advise on the prioritisation of native, pollinating plant species, which will have a positive impact beyond our perimeters of our schemes. A key component of the action plan will be engaging our customers and colleagues on local biodiversity initiatives and communicating ways they can get involved in promoting local species.

PIMLICO ESTATES

Our Pimlico estate dates to 1876 and is one of our oldest estates. A volunteer gardening club has existed for years on the estate, with residents from Peabody Avenue and Peabody Close working to transform the green spaces. As a result, the gardens encourage residents to connect with nature and live more sustainably. The tropical and colourful planting, fruit trees, flowers and a bug hotel encourage wildlife and produce fruit and vegetables for the community. Over 50 residents volunteer on a regular basis and the club also gives out window boxes, seeds and plants to help people make their own areas greener.

SHAPING THE LANDSCAPE AND BUILT ENVIRONMENT IN THAMESMEAD

Thamesmead has a remarkable landscape, with more than 240 hectares of parks and green space, five lakes, seven kilometres of canals and 54,000 trees.

Our green infrastructure framework, 'Living in the Landscape' sets out our strategic approach to enhancing and maintaining the natural environment, improving health and wellbeing, increasing biodiversity and mitigating the impact of the climate crisis.

Local people continued to play a central role in the major transformation of the public realm in 2021/22, through projects including the South Thamesmead Garden Estate. Meanwhile, our Making Space for Nature volunteering programme, run in partnership with North West Kent Countryside Partnership, has encouraged volunteers to try out new outdoor activities including habitat creation, woodland coppicing, wildflower planting and general tidying and maintenance.

We've also worked closely with communities to transform or under-used community facilities into much needed community spaces. The £3.9 million refurbishment of the Moorings Sociable Club and its surrounding area is a prime example of what can be achieved by working together. The refurbishment of the former social club was delivered by architects Project Orange with £1.5 million of funding from the Mayor of London's Good Growth Fund. The project forms part of Peabody's wider regeneration plans for the Moorings, which include: a £300,000 transformation of Claridge Way: a makeover of the Moorings underpass – co-designed with young people from Woolwich Polytechnic and Hawksmoor Youth Club and a £100,000 toddler playground – with play equipment donated by the Moorings Ward Councillors.

YOUNG HAVELOCK, EALING

Every month, 20 young people aged 15-19 with special educational needs take part in practical nature conservation activities. This helps them to develop new skills while also improving the local environment for the benefit of the wider Havelock community.

This year, the group have taken part in tree planting and maintenance, built bat, bird and mini-beast habitats and built planters which they have filled with native pollinators. Every participant works towards a John Muir award and up to 12 students a year also achieve a Level 1 City and Guilds Award in Horticulture.

This 3-year project is delivered by Groundwork London with pupils from Sybil Elgar and Belvue College with funding from John Lyon's Trust and the National Lottery.

C21: Does the housing provider have a strategy to actively manage and reduce all pollutants?

Urban spaces play an important part in improving air quality, by absorbing gaseous pollutants including CO₂. We are working on increasing our tree stock and vegetation to ensure that we continue to do our part in reducing our carbon footprint.

In Thamesmead, we have a number of nature based solutions to manage the pollutants in the area. Sustainable Urban Drainage (SuDs) slow down and hold back the water that runs off, cleaning the water of pollutants naturally before it reaches our lakes and rivers. We have installed extensive reed beds and floating planted islands in Southmere Lake which are helping clean the lake and protect it from incoming nitrates and phosphates following heavy rainfall. We are also measuring the benefits of our 30,000 trees using data based specialist systems, monitoring the impact they can have capturing airborne pollutants and developing an urban forest strategy to maximise their benefit.

We are also installing living green roofs on our developments, lowering greenhouse emissions by absorbing CO₂ and increasing biodiversity by creating habitat for wildlife and improving the air quality and the health and wellbeing of our customers.

At both Peabody and Catalyst, we have been actively reducing the amount of chemicals that we use when maintaining our open spaces. We limit the use of chemicals to our hard surfaces such as the car parks and footpaths and we don't use chemicals in any of our soft green areas. All our garden shrub beds are weeded by hand and all our green waste is recycled in local recycling centres.

C22: Does the housing provider have a strategy to use or increase the use of responsibly sourced materials for all building works?

Our design guide for all our new homes ensures that we take a fabric first approach, ensuring the least amount of energy is used to heat our homes. As part of our build process, we investigate the right source of renewable energy to be installed, whether these are air source pumps, ground source heat pumps or mechanical ventilation heat recovery systems. We are also planning to invest in geothermal pumps, absorbing energy from the Earth to heat or cool our homes.

We are committed to responsibly sourcing all our building materials, ensuring all our new homes are more energy efficient than our older homes. We are building to the requirements of the London Plan which ensures our new homes are built to a higher standard than the minimum planning and building regulations. We make every effort to ensure the materials we use come from sustainable sources for example, we use FSC timber in our new homes and in our planned works programme.

We are also using Whole Lifecycle Carbon Assessments whilst building our new homes, looking at how much carbon is produced from materials, construction and the use of the building during its entire life, including demolition and disposal.

C23: Does the housing provider have a strategy for waste management incorporating building materials?

We are working closely with our external partners on waste management and recycling, including our building materials. We are efficient in the way that we design our homes, ensuring that we minimise waste at the design stage and only ordering what we use. Around 80% of our homes are built using one or more of the seven modern methods of construction, ensuring our new homes are built quickly, reliably, and sustainably.

Within our Peabody Design Guide, we endorse efficient designs across several aspects of building and construction. This enables us to limit our construction waste, select the right materials for long term use, and be flexible and adaptable for changing needs.

Our Thamesmead Sustainability Action Plan sets out the way we want to build in the area, reducing the embodied carbon of our new homes and developments. We will be introducing whole lifecycle emission standards for our new developments, whilst supporting the local taskforce with the means and skills to achieve these targets. We will also be working closely with our developers and contractors to offer regional training to support the development of skills in sustainable construction.

As part of our drive to promote a circular economy, Catalyst is also undertaking a review to highlight opportunities to retain and limit the use of virgin materials. Clauses in our supplier contracts and tender packs are grounded in the circular economy, coordinated with embodied carbon requirements and provide targets relating to resource efficiency and waste diversion from landfill. This is helping provide us a benchmark through which we assess our sustainability performance, allowing continuous improvement in our homes and help us to test the ability our suppliers to deliver low/zero carbon schemes.

LAMBETH RECYCLING

We trialled a pilot project on four of our Lambeth estates, looking at how we could increase recycling rates in purpose-built flats. Working with ReLondon and London Borough of Lambeth, we found that by adding food waste collections and refreshing and relaunching recycling facilities, housing providers like us can make a huge difference to local recycling rates. There are known barriers to recycling on London's estates, particularly those associated with higher numbers of renters and residents aged between 15 and 34 years old.

Across the four estates, there was an average 152% increase in the recycling rate. This was mainly driven by high food waste capture rates, in some cases comparable with those seen in local authority kerbside collections. We also worked with our customers to increase our capture rates of all other dry materials which also increased during the trial.

The report will be followed by an updated Flats Recycling Package toolkit for local authorities to use as they implement the Government's collection and packaging reforms. This will be made available beyond Lambeth and London, to local authorities throughout the UK grappling with low recycling rates from flats.

We are committed to reusing all our demolished materials, preventing them from going to waste. As part of our pre-planning for the former Holloway Prison site, we found that 99.55% of materials from can be recycled. Bricks and concrete from the site will be crushed and used as recycled aggregate. The site has a significant level change over 10m across the site and the recycled aggregate will be used help level the site for the future development. The financial benefit of retaining these materials on site for use as recycled aggregate will be up to £682,062.

We will also be reusing some of the material on site as part of our legacy project. Peabody commissioned a report 'Representing the Heritage of Holloway'. This report made several recommendations one of which was adaptive reuse of existing material on site to be used in the wider public realm or in an art installation. This will allow future visitors to the site who may want to connect with its previous use an opportunity to do so discretely, by including authentic elements from its previous use. However, these elements are unlikely to be recognisable to those without a previous connection to the site, unless specifically sought out. For example, wooden stair rails have been identified as having some significant architectural value and could be repurposed as a bench.

C24: Does the housing provider have a strategy for good water management?

We are in the process of consolidating all our utilities and aim to have a water management strategy in place by 2024, both in our homes and in our offices.

The Peabody Design Guide details how we want our new homes to be at the forefront of water efficiency measures. We share our Design Guide with our project teams, telling our designers and architects about how we want our homes to be designed, making them safe, energy efficient and flexible for the changing needs of our residents. Going forward, the guide will be used as a standard across the Peabody Group, ensuring our new homes are built efficiently and are sustainable for the future.

We ensure all our new homes have water efficient fittings which are of high quality, while achieving a design water consumption target of 105 l/p/d. With the changing climate, we are also taking excess water into consideration and ensuring surface water attenuation should be provided. Green and blue roofs and podiums should also be considered as measures to manage water runoff, as part of our Sustainable Drainage Systems (SuDs) design to redirect water to lakes and rivers.

Since 2012, we have replaced 16,673 kitchens, including tap aerators which reduce water flow from 15 litres per minute to 6 litres per minute. We have also replaced 14,396 bathrooms, installing dual flush toilets which use only 4-6 litres of water as opposed to the old-style flush systems which use a 13 litres per flush.



Structure and Governance

On 1 April 2022, Peabody completed its merger with Catalyst, which joined initially as a subsidiary, with a full transfer of engagements of Catalyst Housing Limited into Peabody Trust proposed for the start of the next financial year.

We are in the early stages of exploring bringing together Rosebery Housing Association and Town & Country Housing, on the basis that they have complementary operational areas and strategic goals. This will be subject to all necessary consents and consultations.

C25: Is the housing provider registered with a regulator of social housing?

The Peabody Group currently includes six Registered Providers. These are:

- Peabody Trust
- Catalyst Housing Limited
- Peabody Developments Limited
- Charlton Triangle Homes
- Town and Country Housing
- Rosebery Housing Association.

C26: What is the most recent viability and governance regulatory grading?

On 26 May 2021, following an in-depth assessment by the Regulator for Social Housing it was confirmed that we retained the highest possible rating for governance and a compliant viability rating G1, V2. In May 2022 following Catalyst joining the Peabody Group, the Regulator confirmed the enlarged Group's G1, V2 rating.

C27: Which Code of Governance does the housing provider follow, if any?

During the year to 31 March 2022, Peabody and Catalyst applied the principles and provisions of the National Housing Federation Code of Governance for housing associations (2020 edition) or the 'NHF Code'. Peabody and Catalyst has substantially complied with the requirements underlying the principles based NHF Code.

C28: Is the housing provider not-for-profit? If not, who is the largest shareholder, what is their % of economic ownership and what % of voting rights do they control?

As a not-for-profit housing provider, Peabody and Catalyst are registered Community Benefit Societies under the Co-operative and Community Benefit Societies Act 2014 and have adopted the National Housing Federation Model Rules 2015 (with amendments) as their constitutions.

C29: Explain how the housing provider's Board manages organisational risks

Our approach to organisational risk is that it can and should be taken to achieve our business objectives if it is justified and actively managed. We monitor, manage and mitigate a range of strategic and operational risks so that we can take a risk-based approach to decision making. For example, minimising the likelihood and impact of financial loss, compromised service delivery, damage to our reputation or non-compliance with law or regulation.

The Board is accountable for ensuring an effective system of risk management and internal controls to help us deliver our Group Strategy. To do this, the Board is supported by the Audit and Risk Committee and the Executive Committee. Our approach to risk management is set out in our Risk Management Policy. Our sound system of internal control is based on the three lines of defence assurance model.

C30: Has the housing provider been subject to any adverse regulatory findings in the last 12 months (e.g. data protection breaches, bribery, money laundering, HSE breaches or notices) - that resulted in enforcement or other equivalent action?

We have not been subject to any adverse regulatory findings in the last 12 months.

C31: What are the demographics of the Board? And how does this compare to the demographics of the housing providers residents, and the area that they operate in?

Our Board members bring a broad range of skills, experience and knowledge to their roles, including expertise in finance, customer service and business. As at 1 July 2022, the Peabody Board has 13 members of which 38% are women and 23% identify as Black, Asian or Minority Ethnic. The average age of our Board members is 57 years old.

C32: What % of the Board and management team have turned over in the last two years?

In the two financial years up to 31 March 2022, there were several changes to our ExCo and Board, comprising 25% turnover in total. There were more significant changes with effect from 1 April 2022, as a new combined Executive Committee was put in place and several changes to the Peabody Trust Board were made, reflecting Catalyst joining the Peabody Group as a subsidiary on that date. The Board, supported by the Group Nominations and Remuneration Committee, regularly reviews Board and Committee composition.

C33: Is there a maximum tenure for a Board member? If so, what is it?

A new standard maximum six-year tenure has been adopted for new Board and Committee members. All new Board and Committee members appointed with effect from 1 April 2021 will be expected to serve a maximum of six years in line with the NHF 2020 Code unless the Board determines that it is in the organisation's best interests to extend the final term. However, existing Board and Committee members will continue to serve up to a maximum of nine years subject to regular review and appraisal.

C34: What % of the Board are non-executive directors?

92% of our Board are non-executive Board members. The only member of our Board from the Executive Committee is our Chief Executive Officer.

C35: Number of Board members on the Audit Committee with recent and relevant financial experience.

Based on a skills review conducted in May 2022, four of our seven Audit and Risk Committee members have either relevant professional qualifications or significant experience in these areas. Three are also members of our Finance and Treasury Committee and four serve as Peabody Board members.

C36: Are there any current executives on the Remuneration Committee?

No. There are seven non-executives serving as members of the Nominations and Remuneration Committee.

C37: Has a succession plan been provided to the Board in the last 12 months?

Yes. Our succession plan is reviewed by the Nominations and Remuneration Committee. Board selection in 2022 will be aligned to our new Board Skills, Succession and Recruitment Policy (adopted on 1 April 2022), and will continue to support open and transparent recruitment processes. Selection and appointment are undertaken objectively, based on the core skills and competencies, qualification and attributes required. The Nominations and Remuneration Committee also considers inclusion of members from diverse backgrounds as well as the balance of skills, experience and knowledge. The NHF 2020 Code which has been adopted by Peabody also includes details on succession planning.

C38: For how many years has the housing provider's current external audit partner been responsible for auditing the accounts?

KPMG LLP was appointed as Peabody's external audit partner over seven years ago in January 2015. The current external audit partner has been responsible for audits for the last six financial years. KPMG LLP has recently been re-appointed for the enlarged Peabody Group. Catalyst's external audit partner BDO has stepped down following the close of the audit for financial year ending 31 March 2022 in light of the merger with Peabody.

C39: When was the last independently run, Board-effectiveness review?

Independent reviews were conducted in Peabody in 2019 and in Catalyst 2020. The Board, supported by the Nominations and Remuneration Committee, regularly reviews Board and Board Committee composition. They also carry out an annual self-assessment of performance and are independently evaluated in terms of Board effectiveness approximately every three years.

Board and Trustees

C40: Are the roles of the chair of the Board and CEO held by two different people?

The Chair of the Board is Lord Robert Kerslake who works closely with our CEO Ian McDermott.

C41: How does the housing provider handle conflicts of interest at the Board?

Peabody's new Conflicts of Interest Policy was adopted on 1 April 2022.

The Board maintains the highest standard of probity and conduct, and these are reflected and reinforced in our:

- Governance Framework
- Peabody Code of Conduct (applicable to Board members);
- Agreements For Services or appointment letters signed by the members of the Board and members of subsidiary Boards;
- annual review and report to the Board on Directors' declared interests;
- register of Board Members' declared interests; and arrangements with involved residents.

Where there is an actual or potential conflict of interest, the conflict is declared and arrangements are put in place for the individual not to receive reports or subsequent minutes for any related items. These members would also not participate in the quorum for that part of the meeting and would be asked to leave the meeting when relevant discussion takes place. Board and Committee members and involved residents are required to review their continuing membership, and if necessary take advice on whether they should stand down, when changes occur in either their own interests or those of a person closely connected to them which could give rise to a potentially serious or continuing conflict of interest with those of the Group.

Diversity

C42: Does the housing provider pay the Real Living Wage?

All of our employees are paid at least the Real Living Wage or London Living Wage which is the equivalent for London to reflect the higher costs of living in the capital. As an employer, we value the hard work and dedication of our care and support teams which is why in 2018, we made the important decision to pay all of our care and support employees at least the Real Living Wage.

We know that these are difficult times for our colleagues and our customer. We are introducing a new Colleague Support Loan for all our colleagues across the Group to help with any unexpected financial costs.

C43: What is the gender pay gap?

Our most recent Gender and Ethnicity Pay Gap publication reported on both Peabody Trust and our former subsidiary Peabody South East as a combined organisation.

Compared to the previous year, there was a slight increase in the mean gender pay gap from 15.2% to 15.8%. The median gender pay gap also increased by 0.6% to 10.2%. One reason for the Gender Pay Gap is because of the lower paid workforce in Peabody South East, which is predominantly female. Another contributing factor is the male to female split in the top quartile of Peabody Trust which is 55.4% to 44.6%. In terms of the gender bonus gap, the mean gender bonus gap for the combined organisation was 32.6%. This is 20% higher when compared to the previous year.

Our analysis of the gender bonus gap shows that the largest gaps were within the lower pay quartiles of the organisation and that the highest ethnicity bonus gaps were within the upper pay quartile. Given the high proportion of women working in the lower half of the organisation, the higher proportion of men working in the lower quartiles with more opportunities to receive a bonus, and the lower number of BAME employees working in the upper pay quartile, the bonus gaps that have been identified are in line with what would be typically expected.

Taking action to reduce the gender and ethnicity pay and bonus gaps further will continue to be an organisational priority and the results of the gender and ethnicity bonus gap assessment will inform the content of the action plan to address the pay and bonus gaps that have been identified. The action plan will be a dedicated workstream within the Group EDI Strategy.

GOVERNANCE

C44: What is the CEO-worker pay ratio?

Our CEO-worker pay ratio is 12:1. Across the FTSE 250, it is 55:1. For context, the Peabody Group employs approximately 4,000 full time employees and provides services to over 155,000 customers in approximately 68,000 homes. In terms of the scale of our business and the number of employees, we are comparable to a large 250 FTSE company.

C45: How does the housing provider support the physical and mental health of their staff?

We support the physical and mental health and wellbeing in multiple ways. Health and Wellbeing is embedded in the People Strategy for Peabody Group, and we have a clear plan of activities for wellbeing.

The pandemic has changed the way we work. We ensure that all our teams have the right tools and equipment to work as flexibly as they need to.

We have prioritised positive mental health by offering a range of resources that support wellbeing. Our approach has been to do everything we can to support our teams including to:

- Create an online wellbeing hub with a range of resources and links to internal and external wellbeing focused services.
- Provide free membership to wellbeing app, Unmind, a workplace mental health app that enables employees to proactively measure, understand and improve their mental wellbeing.

We offer an Employee Assistance Programme for all employees which includes face to face counselling sessions. We also offer a range of useful tools which are available on the intranet and have introduced a Meta Workplace platform where colleagues can connect and engage with the organisation. Peabody also has a Mental Health Allies Programme for colleagues to support each other.

We recognise the impact the cost-of-living crisis is having on our colleagues, and we have recently put in place financial support to help across the whole of the new Peabody Group:

- Access to MyDiscounts, a flexible benefits portal which provides ways to save on shopping and fuel
- A new Employee Hardship Loan and Rental Deposit Loan, an interest-free loan to help with specific, unplanned expenses
- Individual money advice sessions from social enterprise Pocket Power
- A financial wellbeing toolkit which contains advice on topics such as pensions, savings and budgeting as well as links to websites and useful tools colleagues can use at home.

C46: Average number of sick days taken per employee

In 2021/22, our employees took on average 7.08 sick days. In 2020/21, our average was 9.47 sick days which included absence from work due to Covid-19. In 2019/20, the average was 5.79.

The average sick days taken per employee at Catalyst are 8.9 days compared to 6.6 days in 2020/21.

SOCIAL INNOVATION FELLOWSHIP

As at the end of March 2022, we had seven sustainability-linked loans that provide interest cost savings tied to achieving social and environmental objectives. These include but are not limited to improving the energy efficiency of our homes year on year, increasing the number of electric charging points for colleagues and customers and facilitating more affordable childcare places for working parents.

One of our sustainability-linked loans is linked to the creation of a Social Innovation Fellowship, a new programme which moves away from the transactional process of grant giving to one that places the funder and grant awardees on equal footing. The programme provides organisations receiving funding with additional support to re-think their organisational challenges.

Since launch, the Fellowship has engaged with several grassroots community organisations dedicated to supporting the communities we work in with key challenges that they're trying to solve. In the first year of the Fellowship programme, we have engaged 10 grassroots organisations and trained them in 'Human Centred Design' and 'Systems Thinking' approaches.

There have been two cohorts of organisations undertaking the fellowship. Our Fellows have immersed themselves in a phased programme of design thinking and innovation and increased their capacity to create collective and impactful action. They have explored both challenges and opportunities and gained the tools they need to drive change and build sustainable solutions to entrenched challenges our communities face.

C47: How is Social Value creation considered when procuring goods and services?

The Peabody Group Inaugural Business Plan 2022-2025 references capturing social value within the key activity of Community Investment. We seek to gain more social value from our spending decisions to address the key issues faced by our customers and our communities.

Peabody and Catalyst are determined to go beyond the requirements of the Public Service Act 2012 in all aspects of our commercial and procurement activity where it is practical to do so and embed social value in all our social procurement and tenders. Following comprehensive review, we are trialling the application of a minimum value of 20% to the scoring criteria for social value measured alongside quality and cost to September 2022. Our approach enables companies and organisations bidding for Peabody contracts give social value serious consideration when compiling tenders. It also ensures that we will be doing business with companies who share our values and want to help grow our positive impact. Beyond September 2022 we will undertake a phased roll out to March 2024 to include a combined Peabody/Catalyst pipeline of work. Work is now in progress to identify a combined pipeline of work with identified opportunities to include a 20% weighting: a review of Programme Governance and Steering Group membership and combine Peabody and Catalyst Social Value policies.

Our approach is both performance and evidence based. Using metrics based on the National TOMs (Themes, Outcomes and Measures) developed by Social Value Portal, tenderers are asked to demonstrate their own, and where appropriate, their supply chains', ability to add economic, social and environmental value above and beyond simply providing the contracted service. We continue to work with the Housing Association Charitable Trust (HACT) on the Social Value Roadmap, enabling the social housing sector to use social value information to improve services, enhance decision-making and increase the impact we make.

C48: How is environmental impact considered when procuring goods and services?

Climate change is one of the biggest threats faced by our natural world. Our environmental sustainability aims within the Group Strategy and Sustainability Strategy outline our commitment to tackling this issue, and this sustainability strategy will help us achieve our three key long-term goals which are to be:

- Net zero carbon within our day-to-day business operations by 2030
- Net zero carbon within our rented homes by 2050 in line with Government targets
- Ready to take up financial incentives to better the lives of our residents.

Peabody uses many resources and a wide range of services. The choices we make have a significant impact on people, organisations and the wider environment. We recognise our role to protect residents, communities and the natural world now and in the future.

We are thinking not just in terms of the decarbonisation challenge but embrace the exciting opportunities to improve, help drive innovation and the green economy, and support people to make greener choices.

By working with our suppliers, we want to meet our need for goods, services, works and utilities in a way that achieves value for money on a whole-life basis, generating benefits not only to the Peabody Group, but also to society and the economy, whilst minimising the damage to the environment. We are continuing to ensure that we get our energy from renewable sources and for the next two years, all our energy supplies on corporate contracts are REGO backed.

In line with our policy, suppliers to the Peabody and Catalyst must take proactive steps towards minimising their impact on the environment, especially in the context of the service to be carried out for us. We require all our construction contractors to hold a certain level of sustainability standards and during the pre-qualification stage of the tender process, we ask if the organisation uses ISO 14001 environmental management systems or to state what other independently accredited system, they are using to monitor their environmental impact.

SUSTAINABILITY REPORTING STANDARD DISCLOSURE AGAINST CRITERIA
PEABODY

Theme#	Criteria#	Type of Criteria	Criteria	Measurement Unit	Response		
T1	C1	Core	For properties that are subject to the rent regulation regime, report against one or more Affordability Metric: 1) Rent compared to Median private rental sector (PRS) rent across the Local Authority 2) Rent compared to Local Housing Allowance (LHA)	% of PRS rent (e.g. 80%) % of LHA rent (e.g. 90%)	37% 43%		
	C2	Core	Share, and number, of existing homes (owned and managed) completed before the last financial year, allocated to: - General needs (social rent) - Intermediate rent - Affordable rent - Supported Housing - Housing for older people - Low-cost home ownership - Care homes - Private Rented Sector - Other	Number of General needs units Number of Intermediate rent units Number of Affordable rent units Number of Supported housing units Number of Housing for older people units Number of Low-cost home ownership units Number of Care home units Number of Private rented sector units Number of Other units	43,665 4,700 2,318 3,696 5,541 626 7,412	% of General Needs units 64.3% % of Intermediate Rent units 6.9% % of Affordable Rent units 3.4% % of Supported Housing units 5.4% % of Housing for Older People units 0.0% % of Low-cost Home Ownership units 8.2% % of Care Home units 0.0% % of Private Rented Sector units 0.9% % of Other units 10.9%	
	C3		Share, and number, of new homes (owned and managed) that were completed in the last financial year, allocated to: - General needs (social rent), - Intermediate rent - Affordable rent - Supported Housing - Housing for older people - Low-cost home ownership - Care homes - Private Rented Sector - Other	Number of General needs units Number of Intermediate rent units Number of Affordable rent units Number of Supported housing units Number of Housing for older people units Number of Low-cost home ownership units Number of Care home units Number of Private rented sector units Number of Other units	299 93 249 225	% of General Needs units 34% % of Intermediate Rent units 11% % of Affordable Rent units 0.0% % of Supported Housing units 0.0% % of Housing for Older People units 0.0% % of Low-cost Home Ownership units 29% % of Care Home units 0.0% % of Private Rented Sector units 0.0% % of Other units 26%	
	C4	Core	How is the housing provider trying to reduce the effect of fuel poverty on its residents?	Qualitative response	For more detail, see page 5		
	C5	Enhanced	What % of rental homes have at least a 3 year fixed tenancy agreement?	% of homes	98%		

Affordability and Security

Theme#	Criteria#	Type of Criteria	Criteria	Measurement Unit	Response		
Building Safety and Quality	C6	Core	What % of homes with a gas appliance have an in-date, accredited gas safety check?	% of homes	100.0%		
	C7	Core	What % of buildings have an in-date and compliant Fire Risk Assessment?	% of buildings	100.0%		
	C8	Core	What % of homes meet the national housing quality standard?	% of homes	100.0%		
Resident Voice	C9	Core	What arrangements are in place to enable the residents to hold management to account for provision of services?	Qualitative response	For more detail, see page 8		
	C10	Core	How does the housing provider measure Resident Satisfaction and how has Resident Satisfaction changed over the last three years?	Qualitative response	For more detail, see page 9		
	C11	Enhanced	In the last 12 months, how many complaints have been upheld by the Ombudsman. How have these complaints (or others) resulted in change of practice within the housing provider?	Number of complaints upheld Qualitative response	19 For more detail, see page 10		
	C12	Core	What support services does the housing provider offer to its residents. How successful are these services in improving outcomes?	Qualitative response	For more detail, see page 10		
Placemaking	C13	Enhanced	Provide examples or case studies of where the housing provider has been engaged in placemaking or placeshaping activities.	Qualitative response	For more detail, see page 13		
Climate Change	C14	Core	Distribution of EPC ratings of existing homes (those completed before the last financial year).	% of homes rated A % of homes rated B % of homes rated C % of homes rated D % of homes rated E or worse Some properties are still being assessed	0.3% 14.3% 58.4% 24.6% 2.4%		
	C15	Core	Distribution of EPC ratings of new homes (those completed in the last financial year).	% of homes rated A % of homes rated B % of homes rated C % of homes rated D % of homes rated E or worse % of homes without EPC rating (unknown)	100%		

SUSTAINABILITY REPORTING STANDARD DISCLOSURE AGAINST CRITERIA
PEABODY

Theme#	Criteria#	Type of Criteria	Criteria	Measurement Unit	Response
Climate Change T6	C16	Enhanced	Scope 1, Scope 2 and Scope 3 greenhouse gas emissions.	Scope 1: Kg CO2 equivalent Scope 2: Kg CO2 equivalent Scope 3: Kg CO2 equivalent Scope 1, 2 & 3: Total Kg CO2 equivalent	13,086 6,424 99,377 11,8887
	C17	Enhanced	What energy efficiency actions has the housing provider undertaken in the last 12 months?	Qualitative response	For more detail, see page 21
	C18	Enhanced	How is the housing provider mitigating the following climate risks: - Increased flood risk - Increased risk of homes overheating	Qualitative response	For more detail, see page 23
	C19	Enhanced	Does the housing provider give residents information about correct ventilation, heating, recycling etc? Please describe how this is done.	Qualitative response	For more detail, see page 23

Theme#	Criteria#	Type of Criteria	Criteria	Measurement Unit	Response
Ecology T7	C20	Enhanced	How is the housing provider increasing Green Space and promoting Biodiversity on or near homes?	Qualitative response	For more detail, see page 24
	C21	Enhanced	Does the housing provider have a strategy to actively manage and reduce all pollutants? If so, how does the housing provider target and measure performance?	Yes / No / No, but planning to develop one Qualitative response	Individual schemes in place For more detail, see page 25
Resource Management T8	C22	Enhanced	Does the housing provider have a strategy to use or increase the use of responsibly sourced materials for all building works? If so, how does the housing provider target and measure performance?	Yes / No / No, but planning to develop one Qualitative response	Individual schemes in place For more detail, see page 25
	C23	Enhanced	Does the housing provider have a strategy for waste management incorporating building materials? If so, how does the housing provider target and measure performance?	Yes / No / No, but planning to develop one Qualitative response	Individual schemes in place For more detail, see page 25
	C24	Enhanced	Does the housing provider have a strategy for good water management? If so, how does the housing provider target and measure performance?	Yes / No / No, but planning to develop one Qualitative response	Individual schemes in place For more detail, see page 26

Theme#	Criteria#	Type of Criteria	Criteria	Measurement Unit	Response		
Structure and Governance T9	C25	Core	Is the housing provider registered with the national regulator of social housing?	Yes / No	Yes		
	C26	Core	What is the most recent regulatory grading/status?	Varies by nation	G1, V2		
	C27	Core	Which Code of Governance does the housing provider follow, if any?	Name of code	NHF Code		
	C28	Core	Is the housing provider not-for-profit? If not, who is the largest shareholder, what is their % of economic ownership and what % of voting rights do they control?	Yes / No	Yes	For more detail, see page 27	
	C29	Core	Explain how the housing provider's Board manages organisational risks.	Qualitative response		For more detail, see page 27	
	C30	Enhanced	Has the housing provider been subject to any adverse regulatory findings in the last 12 months (data protection breaches, bribery, money laundering, HSE breaches etc) - that resulted in enforcement or other equivalent action?	Yes / No	No	For more detail, see page 27	

Theme#	Criteria#	Type of Criteria	Criteria	Measurement Unit	Response		
Board and Trustees T10	C31	Core	What are the demographics of the Board? And how does this compare to the demographics of the housing provider's residents? Add commentary if useful.	% of Board that are women % of Board that are BAME % of Board that have a disability % of Board that are LGBTQ+ Average age of Board members (years) Average Board tenure (years) Additional commentary	38% 23% 57		
	C32	Core	What % of the Board AND management team have turned over in the last two years? Add commentary if useful.	% of Board % of management team Additional commentary	25%		
	C33	Core	Is there a maximum tenure for a Board member? If so, what is it?	Yes / No Length of maximum tenure (years)	Yes 6		
	C34	Core	What % of the Board are non-executive directors?	% of the Board	92%		
	C35	Core	Number of Board members on the Audit Committee with recent and relevant financial experience.	Number Description of experience	4 Either relevant professional qualifications or significant experience in these areas		
	C36	Core	Are there any current executives on the Remuneration Committee?	Yes/ No	No		
	C37	Core	Has a succession plan been provided to the Board in the last 12 months?	Yes/ No	Yes		
	C38	Core	For how many years has the housing provider's current external audit partner been responsible for auditing the accounts?	Number of whole years	7		
	C39	Core	When was the last independently-run, Board-effectiveness review?	Date (month/year)	2019		
	C40	Core	Are the roles of the chair of the Board and CEO held by two different people?	Yes/ No	Yes		

Theme#	Criteria#	Type of Criteria	Criteria	Measurement Unit	Response
Board and Trustees	T10	C41	Core	How does the housing provider handle conflicts of interest at the Board?	Qualitative response For more detail, see page 29
Staff Wellbeing	T11	C42	Core	Does the housing provider pay the Real Living Wage?	Yes/ No Yes
		C43	Core	What is the median gender pay gap?	% gap (median) 10.2%
		C44	Enhanced	What is the CEO:median-worker pay ratio?	Total annual CEO remuneration divided by annual median working remuneration Our CEO-worker pay ratio is 12:1.
		C45	Enhanced	How does the housing provider support the physical and mental health of their staff?	Qualitative response For more detail, see page 30
		C46	Enhanced	What is the average number of sick days (both long and short term) taken per employee?	Number of days 7.08
Supply Chain	T12	C47	Enhanced	How is Social Value creation considered when procuring goods and services?	Qualitative response For more detail, see page 30
		C48	Enhanced	How is Environmental impact considered when procuring goods and services?	Qualitative response For more detail, see page 31

Theme#	Criteria#	Type of Criteria	Criteria	Measurement Unit	Response
Affordability and Security	T1	C1	Core	For properties that are subject to the rent regulation regime, report against one or more Affordability Metric: 1) Rent compared to Median private rental sector (PRS) rent across the Local Authority 2) Rent compared to Local Housing Allowance (LHA)	% of PRS rent (e.g. 80%) % of LHA rent (e.g. 90%) 42% 46%
		C2	Core	Share, and number, of existing homes (owned and managed) completed before the last financial year, allocated to: - General needs (social rent) - Intermediate rent - Affordable rent - Supported Housing - Housing for older people - Low-cost home ownership - Care homes - Private Rented Sector - Other	Number of General needs units Number of Intermediate rent units Number of Affordable rent units Number of Supported housing units Number of Housing for older people units Number of Low-cost home ownership units Number of Care home units Number of Private rented sector units Number of Other units 19,511 406 2,731 1,977 5,205 522 6,983
	C3	Enhanced	Share, and number, of new homes (owned and managed) that were completed in the last financial year, allocated to: - General needs (social rent), - Intermediate rent - Affordable rent - Supported Housing - Housing for older people - Low-cost home ownership - Care homes - Private Rented Sector - Other	Number of General needs units Number of Intermediate rent units Number of Affordable rent units Number of Supported housing units Number of Housing for older people units Number of Low-cost home ownership units Number of Care home units Number of Private rented sector units Number of Other units 33 188 333 15	% of General Needs units % of Intermediate Rent units % of Affordable Rent units % of Supported Housing units % of Housing for Older People units % of Low-cost Home Ownership units % of Care Home units % of Private Rented Sector units % of Other units 6% 33% 59% 2%
	C4	Core	How is the housing provider trying to reduce the effect of fuel poverty on its residents?	Qualitative response For more detail, see page 5	
	C5	Enhanced	What % of rental homes have at least a 3 year fixed tenancy agreement?	% of homes 98%	

SUSTAINABILITY REPORTING STANDARD DISCLOSURE AGAINST CRITERIA
CATALYST

Theme#	Criteria#	Type of Criteria	Criteria	Measurement Unit	Response
Building Safety and Quality	C6	Core	What % of homes with a gas appliance have an in-date, accredited gas safety check?	% of homes	100.0%
	C7	Core	What % of buildings have an in-date and compliant Fire Risk Assessment?	% of buildings	100.0%
	C8	Core	What % of homes meet the national housing quality standard?	% of homes	100.0%
Resident Voice	C9	Core	What arrangements are in place to enable the residents to hold management to account for provision of services?	Qualitative response	For more detail, see page 8
	C10	Core	How does the housing provider measure Resident Satisfaction and how has Resident Satisfaction changed over the last three years?	Qualitative response	For more detail, see page 9
	C11	Enhanced	In the last 12 months, how many complaints have been upheld by the Ombudsman. How have these complaints (or others) resulted in change of practice within the housing provider?	Number of complaints upheld Qualitative response	9 As the two organisations come together, we will also be implementing a new complaints policy and procedure in October 2022.
Resident Support	C12	Core	What support services does the housing provider offer to its residents. How successful are these services in improving outcomes?	Qualitative response	For more detail, see page 10
Placemaking	C13	Enhanced	Provide examples or case studies of where the housing provider has been engaged in placemaking or placeshaping activities.	Qualitative response	Friary Park, Ealing case study For more detail, see page 13
Climate Change	C14	Core	Distribution of EPC ratings of existing homes (those completed before the last financial year).	% of homes rated A % of homes rated B % of homes rated C % of homes rated D % of homes rated E or worse Some properties are still being assessed	0.1% 5.3% 69.5% 23% 2%
	C15	Core	Distribution of EPC ratings of new homes (those completed in the last financial year).	% of homes rated A % of homes rated B % of homes rated C % of homes rated D % of homes rated E or worse % of homes without EPC rating (unknown)	100.0%

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Climate Change	C16	Enhanced	Scope 1, Scope 2 and Scope 3 green-house gas emissions.	Scope 1: Kg CO2 equivalent Scope 2: Kg CO2 equivalent Scope 3: Kg CO2 equivalent Scope 1, 2 & 3: Total Kg CO2 equivalent	5,808 2,507 50,519 58,834
	C17	Enhanced	What energy efficiency actions has the housing provider undertaken in the last 12 months?	Qualitative response	For more detail, see page 21
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	C29	Core	Explain how the housing provider's Board manages organisational risks.	Qualitative response	For more detail, see page 27
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SUSTAINABILITY REPORTING STANDARD DISCLOSURE AGAINST CRITERIA
CATALYST

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	C45	Enhanced	How does the housing provider support the physical and mental health of their staff?	Qualitative response			For more detail, see page 30
	C46	Enhanced	What is the average number of sick days (both long and short term) taken per employee?	Number of days	7.1		
Supply Chain T12	C47	Enhanced	How is Social Value creation considered when procuring goods and services?	Qualitative response			For more detail, see page 30
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Peabody Trust is a charitable community benefit society registered with the Financial Conduct Authority under the Co-operative and Community Benefit Societies Act 2014 (number 7741) and with the Regulator of Social Housing (number 4878).

