great places HOUSING GROUP

Quarterly Performance Update

Covering performance for the period ending 30 June 2026 greatplaces HOUSING GROUP

Contents

Our performance updates provide regular, timely information regarding the performance of the Group. They are published quarterly, usually within six weeks of the quarter end.

The information included is based on unaudited management accounts and other internal performance measures.

1. Financial Performance: Quarter One

Surplus before tax in the quarter to June 2026 was £6.5m, in line with budget. Covenants and golden rules in relation to interest cover, gearing and operating margin were met.

Drawn debt (excluding bond/loan premium and loan fees) was £934m, increasing from £931m last quarter due to £3m net drawdown of revolving credit facilities (RCFs). This meant that undrawn bank agreed facilities decreased to £526m from £529m last quarter.

Mark to market exposure on interest rate derivatives was £1.3m with nil cash collateral required. This has moved from £0.4m in March 2026 due to interest rate market movements.

2. Operational Performance

Our Signals for Success (SfS) framework continues to provide a balanced view of performance across customers, homes, people and financial resilience. Quarter one has seen a positive start to 2026/27, with strong performance maintained across development delivery, repairs, colleague engagement and key financial indicators.

Our Homes

Development activity has started the year strongly, with 311 new homes completed during the quarter, 60 ahead of forecast. Performance was supported by earlier-than-planned delivery at our Laystall Street development, while the wider programme remains broadly on track with continued focus on programme delivery and quality.

We invested in existing homes with energy efficiency improvements, renewable energy measures and updated energy assessments, helping reduce carbon emissions and support lower energy costs for customers. We uplifted the EPC rating of 226 properties during the quarter to EPC C.

Our Customers

Customer satisfaction among rented customers remained stable at 77.7% in Q1 below the 80.0% target, with repairs performance at 8.9, exceeding the annual target of 8.8 and continuing to strengthen following the new operating model, better use of performance data and a focus on completion times. Ease of contact scored 7.0 in Q1, marginally below the 7.1 target, highlighting customer accessibility and responsiveness as key improvement priorities.

Tenant satisfaction measures were broadly stable, with improvements in perceptions of building maintenance, home safety and anti-social behaviour handling.

Our People

Colleague engagement continues to be a significant organisational strength. Overall satisfaction reached 89.5% during the quarter, with wider engagement and employee advocacy also improving, demonstrating continued confidence in Great Places and its direction.

Employee retention target was met, reflecting ongoing efforts to strengthen recruitment and retention, including a new policy clarifying pay and pay progression and ongoing support and wellbeing initiatives.

Sickness absence was 4.1% for the quarter. Long-term sickness absence and mental health-related absence remain the most significant factors, and supporting colleague wellbeing continues to be a key priority.

Financial Viability

Rent loss arising from empty properties was below forecast during the quarter, supported by improved management of vacant homes, faster turnaround times and effective contractor performance.

Current tenant arrears remained well controlled at 3.2%, in line with the year-end target and reflecting continued focus on income collection and proactive account management.

Property sales performance remains ahead of target for both houses and apartments. Demand has remained resilient overall, although reservation rates and the mix of available stock continue to be monitored closely to maintain sales momentum and support future performance.

3. Corporate News

These stories illustrate some of our recent activities.

89 affordable homes delivered in Manchester city centre
Great Places completed Dovecote House, a £29 million development delivering 89 affordable homes in Manchester's Piccadilly East neighbourhood. The scheme provides 31 social rent apartments and 58 Rent to Buy homes, helping address high demand for affordable housing in the city centre. All social rent homes were allocated through Manchester Move and attracted hundreds of bids, underlining the acute need for genuinely affordable housing. The development also supports wider housing mobility by enabling existing social housing customers to move into homes that better meet their needs, freeing up properties for other households on waiting lists.

Supporting young people through the Wybourn Youth Bus
Through the Wybourn Works programme, Great Places has funded the award-winning 'Always an Alternative' Youth Bus, providing a safe space and structured activities for children and young people in Wybourn. The service has helped young people build confidence, develop social skills and access positive role models, while supporting efforts to keep them away from gangs and anti-social behaviour. Demand has grown significantly, with attendance recently reaching a record 100 young people, making it one of the most successful initiatives delivered through the Wybourn Works programme.

Blackburn MP sees impact of £3.9m investment and specialist support services
MP Adnan Hussain visited Great Places schemes to see how investment in housing and support services is helping local people build more independent lives. At Bowland House, the MP saw the results of a £3.9 million refurbishment programme that has improved building safety, energy efficiency and the quality of customers' homes. He also visited In Partnership, a specialist service providing 17 self-contained flats and tailored support for women experiencing homelessness and drug or alcohol dependency, alongside floating support that helps people sustain tenancies and rebuild their lives across the wider community. The visit highlighted the role supported housing plays in reducing pressure on health and social care services while helping vulnerable people achieve long-term independence.

Other news
For other news see our website
News & Blog - Great Places

Feedback

We welcome feedback on our performance update.
Please contact Mike Gerrard, Chief Financial Officer,
at **communications@greatplaces.org.uk**

The information included within this report is for information purposes only. The financial results quoted are unaudited. The report may contain forward looking statements and actual outcomes may differ materially. No statement in the report is intended to be a profit estimate or forecast. We do not undertake to revise such statements if our expectations change in response to events. This report does not constitute legal, tax, accounting or investment advice.

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