

APPENDIX B

Housing Asset Management Strategy 2025 – 2030

Delivering Quality Homes

Contents

1.	Introduction.....	3
1.1	We Make Camden.....	4
1.2	Context	5
1.3	Recent Successes	8
2.	Camden’s Homes	10
2.1	Stock Profile	10
2.2	Stock Condition	13
2.3	Key Risks and Challenges	17
2.4	Resident Satisfaction and Engagement.....	20
3.	Objectives	22
3.1	Housing Investment Strategy	22
3.2	Core Objectives of the Housing Asset Management Strategy.....	24
4.	Capital Programme Development	26
4.1	Investment Needs	26
4.2	Safe, Warm and Dry - Technical Standards.....	30
4.3	Financing Arrangements.....	32
4.4	Proposed Capital Programme	34
5.	Asset Review	35
5.1	Family Friendly.....	36
5.2	Quality Homes	37
5.3	Leased Properties	38
5.4	Key Principles	39
5.5	Asset Review Process.....	41
5.6	Governance for Quality Homes	44
6.	Implementation.....	47
6.1	Appendices	49

1. Introduction

We Make Camden is Camden's vision for the borough, developed in partnership with our community. Its ambition is that everyone in Camden should have a place they call home, Camden should be a green, clean, vibrant, accessible, and sustainable place with everyone empowered to contribute to tackling the climate emergency. One of the six challenges outlined in We Make Camden is that Camden has enough decent, safe, warm, and family-friendly housing to support our communities.

The Council is one of London's largest providers of social housing, with a stock of over 22,000 social rented homes and 10,000 leasehold homes making up about a third of all homes in the borough. It has a very diverse portfolio with many homes in conservation areas that were built over 100 years ago, iconic estates developed by Camden architects in the 1960s to the 1980s, and those acquired over the years from the Greater London Council and on the open market when the Council stepped in to

purchase and convert street properties that needed investment. In recent years, the Council's Community Investment Programme has added a range of high-quality, energy efficient homes that meet modern standards.

This Housing Asset Management Strategy supports the Council to deliver on commitments outlined in "We Make Camden" to create safe, sustainable, and community-focused housing for all residents, and to ensure that Camden has enough decent, safe, warm, and family-friendly housing to support our communities. Through strategic investment and improvements in housing stock, the strategy supports Camden's vision of a borough where residents have access to secure and well-maintained homes that meet modern standards. By addressing housing quality, energy efficiency, and community needs, the strategy not only enhances residents' quality of life but also fosters stronger communities, aligning with Camden's goals for inclusivity, sustainability, and social equity.

1.1 We Make Camden

In November 2021, we came together with residents, partners and community leaders from across Camden at our We Make Camden Summit to discuss the challenges facing our borough, the progress we have made together and to share ideas for how we can continue to come together to make Camden a place for everyone, where no one is left behind.

Following these conversations, we developed We Make Camden, our refreshed vision for the future of Camden, which sets out what we collectively want to achieve and lead together as a borough. It builds on the five ambitions of the previous corporate strategy (Camden 2025), plus an additional ambition now considered to be important to the future of the borough. In addition to the six ambitions, Camden has identified ten big issues facing the borough – including four Camden Missions and six Camden Challenges.

The Camden Missions evolved from the work of Camden’s Renewal Commission. While the Renewal Commission came to an end in 2021, we embraced its recommendations to progress these Missions so they remain at the heart of our work as we look to the future.

They are long term goals which help to break down and tackle big, complex issues across Camden. The six Camden Challenges were developed following continued conversations and collaborations across Camden since the start of the pandemic.

The relevant ambition to this work is: ‘Camden communities support good health, wellbeing and connection for everyone so that they can start well, live well, and age well’.

The relevant challenge is: ‘Camden has enough decent, safe, warm, and family-friendly housing to support our communities’



1.2 Context

The context for social housing has changed enormously in the past decade, and this strategy considers this wider national and local context and seeks to ensure Camden is adequately prepared to respond to these challenges.

The social housing sector has faced a perfect storm of events; austerity-driven policy changes such as rent caps and Right to Buy, exceptional construction industry inflation, the disruption of Covid at a time of necessary engagement with residents, and a cost-of-living crisis which makes retrofit works more urgent every day.

Regulatory Changes:

In particular, over the last five years, there have been significant changes to the regulatory and legislative environment following the Grenfell tragedy and, more recently, the tragic death of Awaab Ishak. The Regulator of Social Housing is moving from a reactive, relatively light-touch regulatory approach towards a proactive and more robust level of oversight, mirroring the likes of CQC and Ofsted in other sectors. This is

summarised within the [Social Housing \(Regulation\) Act](#).

The Social Housing (Regulation) Act places a greater emphasis on empowering residents and increases the role of the Regulator of Social Housing (RSH) to intervene on behalf of residents and seek “swift and fair” redress from local authorities where there is a failure to comply with the Consumer Standards (2017).

To supplement the Social Housing (Regulation) Act, the Housing Ombudsman updated their Complaint Handling Code in October 2022, again placing a greater responsibility on landlords to demonstrate compliance with legislative obligations and to streamline the way in which complaints are managed.

Grenfell directly led to the implementation of the Fire Safety Act (2021) and Building Safety Act (2022). Responding to these changes has resulted in significant investment of £200m in Camden on fire safety in high-rise blocks. The Council is responsible for 188 high-rise blocks with over 8,200 homes and the new regulations have required the Council to divert resources to support vital fire safety work. The Council’s high-rise portfolio represents around 25% of the overall housing

stock, significantly higher than most other landlords, inducing a greater financial pressure.

The Council is also preparing for upcoming legislative changes including:

- The introduction of Awaab's Law
- A review of the Decent Homes standard
- An update to 'Fire Safety in Purpose Built Blocks'
- The introduction of mandatory energy efficiency targets for social homes

Despite the need to vastly improve the social housing sector to futureproof stock and protect tenants, there are huge additional investment requirements, and so far no financial provisions were provided to Local Authorities to meet these requirements.

Housing Needs:

London is experiencing an unprecedented housing crisis; and this creates additional pressures on all local Councils. Within Camden 70% of households on the housing register live in overcrowded accommodation, the waiting list for social housing has over 8,000 households, and on average more than one child in every classroom is in temporary accommodation.

The Council recognises that the severity of the housing crises is changing the way it needs to provide housing. The long waiting lists for social housing means that newer tenants present with a far greater range of needs and vulnerabilities. Additionally, the high cost of housing in the borough means that families and young people are often priced out of private ownership or rental.

The Council needs to continue its active work to ensure that it is providing a service which responds to these challenges. We need to ensure that our homes meet the increasingly complex and diverse needs of residents in terms of affordability, size, and accessibility. This will require pragmatic decisions across all programmes to ensure that our housing is changing to meet the needs of residents.

Financial Context:

On 1 April 2012, the Housing Revenue Account (HRA) subsidy system was abolished and replaced by self-financing for council housing. Around £21bn of housing debt was transferred to 171 stock-owning local authorities, including the London Borough of Camden, in return for full control over their housing stock. The financial goal was to ensure councils' rent incomes were predictable and increasing. The settlement assumed housing maintenance costs were




predictable and affordable – neither of which have turned out to be correct. Instead, maintenance cost underestimates and major changes in government policy, compounded by economic shocks, have left councils facing a multi-billion-pound shortfall.

Nationally, the 2016-20 social rent cut alone reduced council landlords' rent revenue by £2.4 billion over four years, amounting to an estimated £40 billion by 2042. Since 2016, Camden's total rental loss compared to the expected self-financing levels is now £168m.

Net Zero:

Finally, the Council is committed to achieving Net Zero by 2030; ahead of the national target of 2050. This is essential as part of the Council's contribution to the Climate crisis, but it is also important to residents; energy efficient homes offer better thermal comfort, have lower energy bills and are much less vulnerable to damp and mould. This is the necessary future direction for investment in homes, and its essential that all work now is in line with this broader strategic aim, and that the Council is innovative in its approaches to delivering it.

1.3 Recent Successes

<p>Fire Safety Work</p> <p>Over 50,000 fire risk actions have been completed in the past 5 years.</p> <p>One of the larger projects was the replacement of the external insulation at several high-rise blocks on the Cromer Estate (right), which was grant funded. The new insulation and cladding meet the highest standards of fire safety while ensuring the buildings remain energy efficient.</p> <p>The Council has also installed 3,937 new front entrance doors, over 16,000 smoke alarms, and carbon monoxide alarms to all homes with gas appliances.</p>	
<p>Better Homes</p> <p>In the past 5 years, 7,221 homes have benefitted from the Council's Better Homes Programme; this includes works to windows, roofs, external walls and internal works and has meant that 91% of homes meet the Decent Homes Standard.</p> <p>This block on Kentish Town Road suffered significant safety risks from damaged concrete around windows and roof leaks; the refurbishment has restored them, making sure this prominent block is safe, warm and dry.</p>	
<p>District Heating</p> <p>About a third of the Council's homes are on connected district heating systems, and over the past 5 years over 3,000 homes benefitted from improvement work to these systems, meaning improved reliability and lower energy costs.</p> <p>A recent project was an upgrade to the district heating system at St Silas Estate which has meant 401 homes now benefit from a new energy efficient heating system with controls in each home to suit individual heating needs and preferences.</p>	

Retrofit

In the past three years Camden has secured almost £7m in grant funding to improve the energy efficiency of our homes.

Typical improvements are to insulation levels, windows, draft proofing and addition of renewable energy technologies such as solar panels and heat pumps.

At Belsize Grove, a block of 52 homes had a range of these measures applied including external wall insulation and solar panels. Previously more than half of homes had an E or F energy rating and now all homes perform to at least a C rating; this means much improved thermal comfort for residents, lower energy bills and reduced risk of damp and mould.



Repairs Service

The repairs service attend to about 120,000 repairs annually. Most of these are done by the Council's in-house repairs service.

A significant focus recently has been damp & mould; a specialist team has been set up and attended to over 10,000 repairs, and has set up new processes to ensure there is ongoing monitoring of outcomes.

A small number of homes have had extensive remedial works to address D&M; the home (right) on Islip Street had extensive roof leaks causing blown plaster work and black mold. The roof was completely renewed and insulated and the flats renovated internally.



2. Camden’s Homes

2.1 Stock Profile

Camden’s homes are a diverse array of building types and ages in all areas of the borough; understanding this is important as different building types will have very different investment needs. There are a few key building or construction types which tend to present increased risks of certain faults, require more improvements to meet current standards or are more difficult or expensive to improve.

Tenure:

69.6% of the Council’s homes are let to social tenants, 28.5% are leasehold and the remaining 1.9% are temporary accommodation, shared ownership properties and freehold on Camden estate. Of the social homes, 3.5% are sheltered accommodation.

Housing Tenure	No. Homes
Social homes	22,195
Sheltered social homes	801
Leasehold	9,422
Temporary housing	256
Shared ownership	21
Freehold on estates	333
Total (as of 1 April 2024)	33,028

Table 1: Council homes by tenure

Sizes of Homes:

40.5% of the Council’s social homes are studios and one-beds, 32.3% are two bedrooms, while larger family homes (3 bed+) represent 27.2%. A large proportion of social homes are overcrowded. The Council has an existing ‘Family Friendly’ strategy aimed addressing this imbalance; this involves selling some smaller, but valuable homes, and using the funds to buy larger family sized homes, usually in purpose-built blocks.

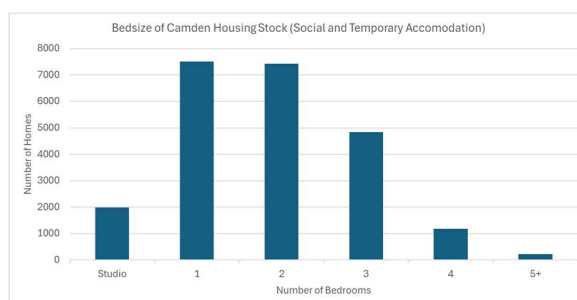


Figure 1: Distribution of homes by number of bedrooms

Age of Homes:

Camden’s properties are older than the expected average for social housing, with a significant proportion being Victorian street properties, which pre-date the social housing boom of the 60s and 70s. In the past 20 years there is a small but significant number of new builds via the Council’s Community Investment Programme.

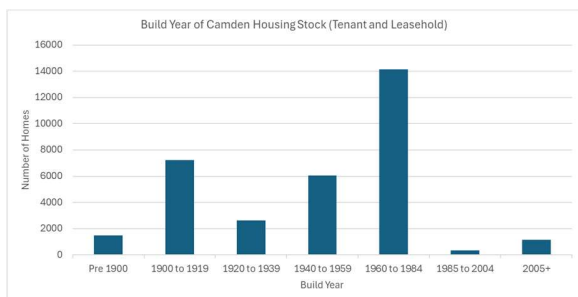


Figure 2: Distribution of homes by year built

Distribution of Homes:

The map in Figure 3 shows the distribution of homes by ward throughout the borough. Table 2 shows the distribution of homes by repair district.

District	Social Homes	All Homes
Camden Town	4,576	6,576
Gospel Oak	5,434	7,450
Hampstead	5,020	7,178
Holborn	3,417	5,033
Kentish Town	4,331	6,435
Out of Borough	218	356
Grand Total	22,996	33,028

Table 2: Council homes by district

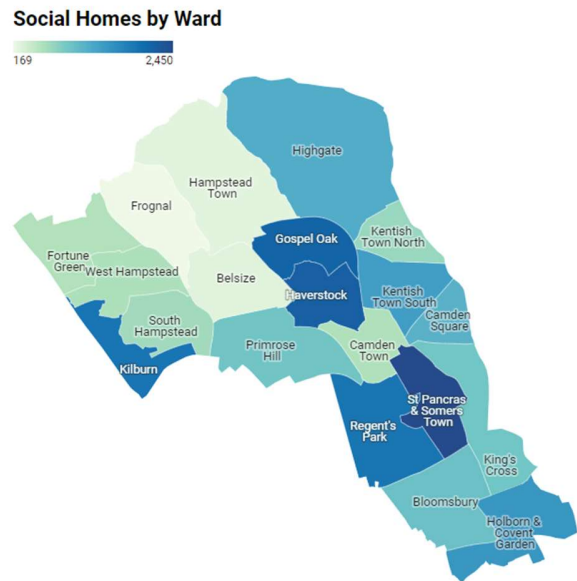


Figure 3: Council homes by ward

Planning Designations:

Camden is an architecturally rich borough, and within the UK has one of the highest densities of listed buildings and conservation areas. This is represented in the Council’s stock; not only through some older acquired properties but also through some important examples of social house building from the mid-20th century. Overall, 10.0% of Camden’s homes are listed, and 36.6% are in conservation areas. This has significant implications for investment strategies and the technical standards for improvement works such as fire safety and retrofit.

Camden Leased Properties:

The Council has 1,920 homes which are held on leases; of these 1,276 are social homes and 644 are sub-leaseholders (including shared ownership). 98 of the social homes are individual leases; these usually arise where other homes in the block are private leaseholder who exercised enfranchisement.

The other 1,178 are where the Council has a headlease for a block or an estate but doesn't own the freehold; usually these have some combined commercial element (e.g. the Brunswick Centre). The Council often has different repair and maintenance obligations for these blocks relative to blocks which it owns freehold.

Building Types:

Table 3 below summarises some of the key building types in the portfolio. Note that some buildings fall under more than one type.

High Rise Buildings (HRBs)	The Council has 188 High Rise Buildings, all of which are registered with the Building Safety Regulator. These are 7 stories and higher (or 18m+ to the top floor), and over the next 5 years the Council will prepare Building Safety Case Files on each of these. These contain 8,244 homes.
Pre 1940 purpose-built blocks	The Council has 212 purpose-built blocks which were built before 1940; these contain 5,045 homes. 11 of these are High Rise Buildings. Most of these are termed as mansion blocks.
Medium Rise Buildings	There are 132 blocks which have 5 or 6 stories. They are all 11m+ under safety standards and are required to fulfill some enhanced safety inspections. These blocks contain 3,897 homes.
Low Rise Buildings	These are blocks which have 4 stories or lower. The Council has 545 such blocks containing 8,856 homes.
Estate Houses	The Council has 827 houses on estates.
Street Properties	Street properties are houses which are not originally built as social housing; they are usually Victorian or earlier and were mostly bought by the Council in the 1960s and 70s. Almost all are sub-divided into flats, which presents enhanced fire safety considerations. There are 2,641 street properties containing 6,460 homes
New Build	Since 2012 the Council has been building a new generation of Council homes through its Community Investment Programme. It now has 63 new blocks which contain 1,152 homes.

Table 3: Summary of key building types

2.2 Stock Condition

Camden undertakes external stock condition surveys (SCS) of its homes every 5 years; this is used to ensure the Council has up to date and accurate information about its buildings to plan investment programmes. Until recently a 10% internal stock condition survey was done every 5 years; from 2024 this will be expanded to ensure all tenanted homes have an internal stock condition survey done every 5 years. This will incorporate a Housing Health and Safety Rating System (HHSRS) survey and an updated energy efficiency assessment.

The most recent SCS was carried out in 2023. The condition of the blocks is assessed relative to the original construction standards and the requirements of the Decent Homes Standard. For this reason, some homes with older features, like single glazed windows, are recorded as being in good condition despite concerns that these windows are cold.

In addition, the Council has a wide range of cyclical inspections in place, usually for safety reasons or to test mechanical and electrical equipment. The core inspection programmes include:

- Fire Risk Assessments
- Structural safety inspections
- Testing of all gas installations, electrics, lifts and fire safety equipment
- Water risk assessments
- Asbestos surveys and management

These inspections often identify the need to improve homes; for example, a Fire Risk Assessment may identify the need for additional fire safety systems, or an electrical test may show that a home needs to be rewired to current standards.

All of the above information, combined with relevant internal repairs and recent investment information, is used to identify the upcoming investment needs and develop capital programmes.

For the Council's 188 high rise buildings, all core building information will be compiled into a Building Safety Case File and registered with the Building Safety Regulator over the next 5 years.

Decent Homes:

The Decent Homes Standard is a wide-ranging standard, capturing many aspects of a homes condition; these are grouped into four categories:

A: Housing Health and Safety Rating System

The home must be free of serious safety hazards, including serious damp and mould.

B: Reasonable State of Repair

The home must not have key building elements, or more than one non-key building elements which require major repair or replacement. The standard considers 12 key and 3 non-key elements.

C: Reasonably Modern Facilities and Services

The home must meet 4 of 6 criteria relating to kitchens, bathrooms and common areas.

D: Reasonable Thermal Comfort

The home effective insulation and efficient heating; the standard provides definitions for these.

The Stock Condition Survey assess the condition of a wide range of building elements and captures sufficient information to assess the home overall against the Decent Homes Standard.

In March 2024, the Council had a non-decency rate of 9.13%, and work to these homes to meet the standard was in a planned capital programme.

The following paragraphs provide some additional details on key elements:

Roofs:

The survey indicated that roofs are generally in a good state of repair at present, but that significant work is likely to be necessary in the 2028-2032 period. The table below shows the number of homes which the survey indicates need major repairs or renewal of the roof. The survey also gives a longer-term indication of works needed from 2028, however, we expect to commission an updated survey in that year which will refine that view.

Year	No. Roofs	No. Homes
2024	8	63
2025	2	2
2026	9	22
2027	58	844
2028-32	176 per annum	2,244 per annum

Windows:

The table below relates to dwelling windows, rather than communal area windows. The Council has a high proportion of single glazed windows; often relating to listed or conservation status. The survey has assessed these for condition, but their thermal performance is considered as part of the properties overall thermal performance.

Year	No. Blocks	No. Homes
2024	134	557
2025	42	642
2026	259	1,032
2027	173	3,327
2028-32	96 per annum	3,603 per annum

Kitchens & Bathrooms:

The recent survey included 10% of homes for internal surveys, but these were selected with the aim of being representative of all homes. The table below shows the expected number of homes requiring work per year; as noted above this will be verified through 100% surveys starting in 2024.

The much higher investment need from 2028 is reflective of the high levels of kitchen and bathroom replacement work done between

the years 2009 and 2014 which from 2028 may require further work.

Year	No. Kitchens	No. Bathrooms
2024	95	71
2025	195	16
2026	894	334
2027	277	175
2028-32	To be prioritised by new Internal Stock Condition Survey	

Mechanical and Electrical Systems:

The Council has testing programmes in place for all its mechanical and electrical systems. Quarterly performance on compliance is made available on the Council website, and also reported annually to the Social Housing Regulator, via five safety related Tenant Satisfaction Measures (TSMs).

These programmes often identify the need for investment work. In the past few years, for example, 100% of homes have been fitted

with CO alarms and almost 95% now have smoke alarms fitted. All communal electrical systems are tested on a 5-yearly basis, and used to develop works programmes. A 5-yearly domestic electrical testing programme begun in 2020 is in its 5th year and over 90% of homes have a valid EICR. This is also used to programme remedial works and rewires to ensure electrical systems are safe.

2.3 Key Risks and Challenges

Camden has a number of key risks and challenges in planning investment in its homes. The Council's particular stock profile means that some standards and regulations

are particularly difficult to achieve. The table below summarises some of the key investment risks. Many buildings will show more than one risk type.

Building Characteristic	Investment Risk	Reason
Build year pre-1914	Subsidence	These homes have early foundations which are less deep than modern ones, and are vulnerable to subsidence, especially in clay soils in North London.
Listed Buildings & Conservation Areas	Higher works cost	These often have unusual and/or ornate features. Work must be done in accordance with strict standards.
Complex Building Envelopes	Damp & mould, Disrepair	These building designs have lots of junctions, for example incorporating stepped balconies, which are vulnerable to leaks and condensation.
High Rise Buildings (HRBs)	Safety Case File Work	All these blocks will have Building Safety Case files produced over the next 5 years. There may be greater need for structural works, especially to older blocks; 11 of Camden's HRBs were built pre-1940.
Build Year pre-1945	Damp & mould	These homes generally have single leaf walls which are more prone to damp ingress, and many have single glazed timber sash windows which are vulnerable to condensation.
EPC below 'C'	Retrofit Costs	There is no current requirement for social homes to achieve an EPC rating of 'C', however, that may change, and that would require retrofit works, such as additional insulation, to these homes. About a third of homes have an EPC below a C standard.
Unmetered Communal Heat Network	Renewal of Communal System	These systems have been shown to be unviable for heat meters under the Heat Network Regulations (HNR) however, they are usually older systems and more likely to require renewal soon.
Modified Buildings	Fire Safety, Structural	Homes where there has been substantial alteration of the building fabric including reconfiguration of the block. Examples include: sub-divided street properties, loft extensions, lateral conversions, roof top development.

Table 4: Summary of key building investment risks

The consequence of these risks is seen in the recent spend profile across the portfolio, which is illustrated in the Figure 4 below. It includes all repair and capital investment in council homes in the past 5 years. Each column represents 1% of the stock. Within a 5-year period it is to be expected that there would be variance in investment, however, this needs to sit within overall affordability levels. There is a clear peak in investment needs for the top 1-2% of the stock. In the past 5 years, the top 2% of homes had an average investment of £75k/unit, against an average available spend of £12.5k. This

included 663 homes, of which 475 were social homes.

The work required at this level is usually to remediate serious damage (e.g. major structural works) and tend to bring homes back to an acceptable level, rather than bringing long term improvements. These homes represent poor use of the Council's limited resources, and the approach does not deliver good outcomes for residents. Completing such extensive work also diverts limited resources from other homes.

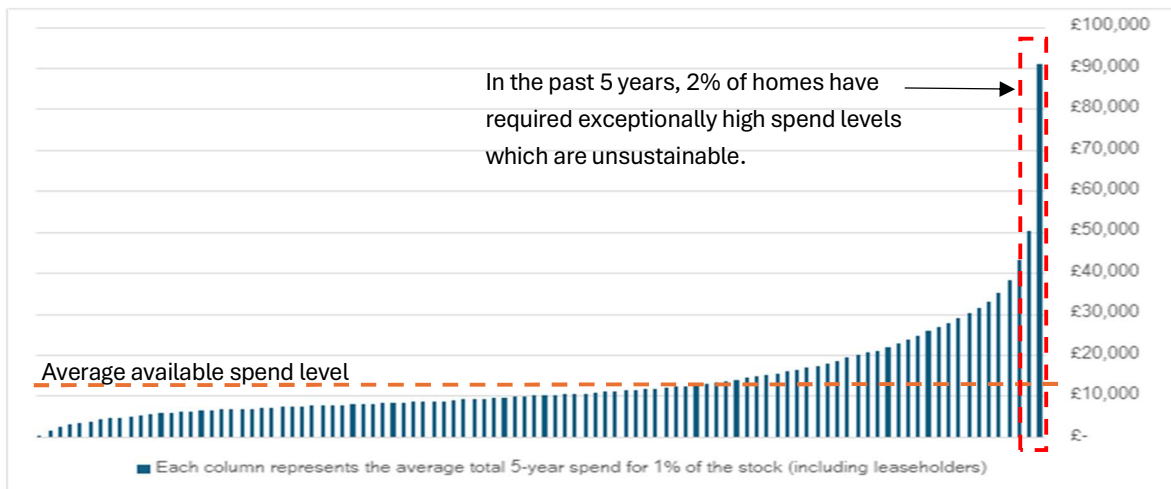


Figure 4: Distribution of repair and capital spend in the past 5 years across the portfolio

Damp & Mould Review:

The Council has begun work to ensure that it makes best use of available data from a range of sources to understand the risk of

damp and mould in its homes; this has been an important consideration in the development of this strategy and is

recognized as one of the key risks and challenges affecting the condition of the council's homes. The results of early work are indicated in Table 4, and has identified that there are some typologies where damp and mould is more likely to occur.

In 2022 the Council improved its approach to logging damp and mould cases to improve its ability to analyse repair trends and developed an enhanced process for case management and ongoing monitoring. It also proactively wrote to all residents to ask them to report problems. This generated reports from 30% of residents; by late 2024 less than 1% of homes had outstanding damp and mould repairs.

The Council will continue to develop this analysis through the completion of internal Stock Condition Surveys, including a HHSRS survey, to all social homes. This, combined with enhanced repair analysis possible through a new repair system launched in November 2024, will enable Camden to improve its ability to risk assess homes for damp and mould with the aim of achieving proactive interventions.

These interventions will vary depending on the circumstances; some research may identify inherent building vulnerabilities

which are more likely to require programming within planned works, for example improvements to damp proof coursing in street properties. Other work may identify common repairs, where an element is failing and could be handled as a proactive repair, for example drainage connections or internal rain water goods.

Note that all category 1 hazards identified, and serious reports will be addressed as soon as possible, and the Council will contact these residents after 6 months to understand if there has been any reoccurrence of the problems.

2.4 Resident Satisfaction and Engagement

It is clear that Camden's strategic goal is to put residents first and ensure our services support increased satisfaction (through TSMs and more generally) and that we understand the crucial, and powerful, role we play in residents' lives. We have a plan to give our staff the skills and tactics to both support residents and themselves in an increasingly high pressure environment where a higher proportion of residents have complex needs. This is via the implementation of relational practice, a trauma informed model stemming from social work that will underpin all our work. More information on the Camden relational model is available on our website at: www.camden.gov.uk/camden-centre-for-relational-practice

Tenant Satisfaction Measures (TSMs):

In 23/24 the Council published its first annual results against the new TSMs, as required by the Regulator of Social Housing. Of the 22 measures, 12 are based on resident satisfaction measures. Camden is pleased to note that results were significantly ahead of London averages, but recognises there is further work to be done, and has a continuous improvement target. The delivery

of repair works have a significant impact on the satisfaction of residents with their home and how the Council engages with them.

While major works are less frequent, they are an important opportunity to engage with residents about improvements and changes to their home.

Resident Safety:

The Council is committed to ensuring residents are safe, and feel safe, in their homes. In 2021 it established a Resident Safety Charter, setting out 5 key commitments to residents on safety. It also established a Housing and Resident Safety Panel, which commenced meeting in 2018, where residents meet with senior housing staff to review progress on the charter and key safety work.

The Council's commitments on safety are:

1. We will work with you to keep your homes and buildings safe
2. We will make sure you know how to stay safe at home
3. We will be transparent
4. We will always listen to you about safety
5. Fire and building safety is up to everyone – play your part

Resident Engagement Panels:

The Council has a number of regular resident groups and conducts extensive engagement with them; these help to drive and co-design service improvement. The core of this are the Council's District Management Committees which combine representatives of various Tenant Resident Associations. The Council also meets regularly with the Camden Leasehold Forum; a group dedicated to leaseholder residents.

The Housing and Property Resident Panel was established to conduct deep-dive into different topics affecting residents, including:

- borough-wide housing challenges
- major housing projects
- housing service quality and performance

The panel provides valuable feedback and insights to help the council design and improve the services we offer our residents.

The Customer Experience Oversight Panel meets to discuss complaints and feedback about housing management and repairs. The panel:

- invites managers and contractors to explain what steps they are taking to prevent recurring complaints

- make constructive suggestions about how to improve things so that residents don't need to complain in the future
- holds us to account

Resident Needs:

Through the delivery of this strategy, the Council will work to ensure that investment is targeted where necessary to meet the specific needs of its residents throughout the lifetime of their tenancy. This may include, for example, necessary safety features or adaptations.

3. Objectives

3.1 Housing Investment Strategy

This Housing Asset Management Strategy is part of the Council’s Housing Investment Strategy, which establishes a common set of Housing Pledges for all of the Council’s programmes which involve stock change; this also includes the Community Investment Programme, Camden Living, and various existing disposal and buyback programmes.

Camden's ambition and long-term objective is to grow its housing stock in a way which responds to residents' needs, and where net zero improvements in building fabric and systems provide modern, warm, safe homes. In the management of these homes, it aims to be an excellent social landlord that fully discharges its obligations, meets all regulatory requirements, and delivers services that are easy to access and underpinned by strong, open, and transparent communication with residents.

This Asset Management Strategy is a core part of this work. It is also informed by and aligned to the 30-year Housing Revenue

Account Business Plan which is included in the Medium-Term Financial Strategy.

Housing Investment Strategy Pledges
We will drive long term growth in Council owned housing
We will improve the overall quality of the Council’s homes, so they are modern, accessible and energy efficient
We will actively manage and adapt our stock work to respond to local housing needs

Table 5: Camden’s Housing Pledges

Within the wider context of stock growth through new build and acquisition programmes, this strategy proposes that a necessary mechanism to achieving the quality aims will be a proactive approach to asset management. Specifically the release of some poorly performing homes with the objective of reducing the number of poor

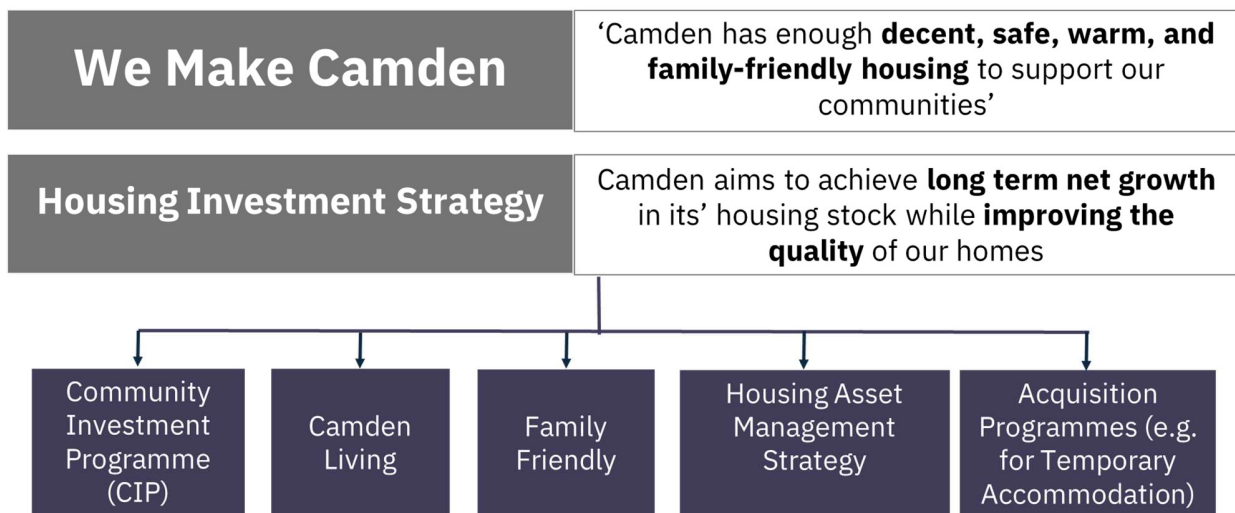
quality homes in the stock which produce poor outcomes for residents.

The benefits of this have been demonstrated through the Family Friendly programme; in the past two years this has reduced the investment required in the housing stock by £2.63m and secured 11 larger family sized homes (that provide an additional 24 bedspaces) in purpose-built blocks.

This proactive management of the Council's current homes complements the long-term objective of growing the housing stock in a way that responds to resident needs and where net zero improvements in building

fabric and systems provide modern, warm, safe homes. In doing so, this strategy, along with the Community Investment Programme will help the Council respond to national crises in housing and climate change and improve living standards for residents.

This strategy will incorporate the Family Friendly programme, which aims to tackle overcrowding in the Council's social homes, and the management of social homes held on long leases.



3.2 Core Objectives of the Housing Asset Management Strategy

Core Objectives	
1	Enable Camden to provide Quality Homes to all its residents. These are homes which are safe, warm and dry and meet the specific needs of residents in terms of space standards, accessibility, and safety.
2	Contribute to the Council securing a “C1” grade from the Regulator of Social Housing under the Social Housing (Regulation) Act 2023.
3	Ensure Camden is fully compliant with the Building Safety Act. During this period Building Safety Case Files will be prepared for all the Council’s High-Rise Buildings (HRBs).
4	Achieve 100% compliance with the Decent Homes standard; meaning homes are free of hazards (including serious damp and mould), are maintained in good condition, offer reasonably modern facilities and meet the required standards of thermal comfort.
5	Establish clear priorities for investment so that Camden can maximise the return on limited funds and do so in a transparent manner.
6	Reducing the number of poorly performing homes which have very high investment needs, and which do not deliver good outcomes for residents.
7	Enable Camden to actively manage its stock portfolio to ensure it can be financially self-sufficient and best meets the needs of residents.
8	Raise the necessary capital funds, through the release of poorly performing homes, to deliver the necessary investment in homes over the strategy period.

Table 6: Housing Asset Management Strategy Objectives

Later sections set out how these objectives will be achieved; these proposals are summarised in Table 7 below.

Summary of Key Proposals to achieve Objectives		Section Reference
1	<p>INVEST:</p> <p>The Council will commit £350m to new investment programmes, in addition to current capital investment commitments of £320M. This level of investment will be sufficient to :</p> <ul style="list-style-type: none"> - Complete all fire risk actions and make provision for further works which may be identified through the completion of Building Safety Case Files. - Achieve 0% non-decency to tenanted homes. - Make suitable investments in M&E systems, especially communal heating - Attend to capital repair works which put homes at risk of disrepair. 	4
2	<p>SAVE:</p> <p>The Council will defer an additional identified investment need of £330m into later years.</p>	4
3	<p>MANAGE:</p> <p>That the Council puts in place processes to actively manage its stock portfolio to ensure it can be financially self-sufficient and best meets the needs of residents.</p> <p>To support this, and raise up to £265m in capital funds, the strategy proposes the release of some of its poorly performing homes.</p> <p>That the Council, in limited circumstances, rehouses existing residents so that very poorly performing homes can be released, with the overall ambition of minimising the numbers of homes sold, and ensuring that disposals are chosen with the long-term objectives in mind.</p>	5
4	<p>DELIVER:</p> <p>That the Council puts in place a detailed implementation plan to support the delivery of this strategy and its objectives.</p>	6

Table 7: Summary of key proposals to achieve objectives

4. Capital Programme Development

4.1 Investment Needs

This section sets out the identified investment needs to ensure that Camden's homes can meet the necessary standards. As capital projects are commissioned and delivered over several years, it has been necessary to incorporate analysis of both current programmes, and programmes to be commissioned under this strategy to form a cohesive financial proposal.

The financial scope of investment figures within this section is:

- The delivery of all capital projects commissioned and budgeted for within the 23/24 year-end capital review.
- The cost of all capital projects to be commissioned within the strategy period (25/26 to 29/30). The completed delivery of these projects will likely extend out two to three years beyond the strategy period.

For that reason, the full spend figures mentioned in the options would be delivered across 8 or 9 years. The programme will be arranged taking account of specific regulatory deadlines which apply to particular works, for example, safety works or attending to decent homes failures.

There are a wide range of technical and construction standards which homes must meet. Many are subject to specific regulatory requirements and are quite prescriptive, though almost maintenance issues have the potential to become essential if they cause disrepair.

In the long term, our ambitions go beyond this; to maintaining the 'look and feel' of homes and investing for energy security. Given the size and complexity of the Council's stock, achieving this, particularly a comprehensive Net Zero retrofit programme will require significant investment over 20-30 years.

REGULATIONS AMBITIONS
Complete safety inspections and actions	Complete additional external repairs to DH requirement	Complete additional internal works
Fulfill our landlord repair responsibilities	Improve all homes to an Energy Rating of C	Carry out decorative works
Ensure all homes meet the Decent Homes Standard	Invest in Communal M&E equipment to expected lifecycles	Retrofit homes to a Net Zero standard

Table 8: Summary of key technical requirements and programmes

Initially the Council carefully considered the costs of meeting all desired investments. This has identified that, in addition to current capital allocations of £320m, which are budgeted for, additional investment needs of £680m have been identified. Of this figure, about £450m has been identified in the Stock Condition Survey (as described in Section 2.2), and an additional £230m has been identified primarily to invest in retrofit works and make provision for additional work to satisfy the requirements of the Building Safety Act. This brings the total figure to approximately £1bn.

Table 9 overleaf presents a summary of the figures against the types of works outlined in Table 8 above.

This level of investment far exceeds the amount that can reasonably be delivered within the period, particularly in the context of ensuring that a high quality of work is achieved. A review has been carried out which balances consideration of the available finances, prioritisation of investment needs and the capacity to deliver works to the right standard.

This has led to a proposal to defer £330m of the identified investment need into future years. It is not considered appropriate to reduce investment below the levels set out below, of £670m; this represents an additional £350m to the current programme commitments of £320m. Table 10 sets out the proposals and reasons.

Work Type	<i>Notes</i>	Current Capital Programmes (£m)	Stock Condition Survey (£m)	Additional Investment Needs (£m)	TOTAL Identified (£m)	PROPOSED Minimum Investment (£m)
Fire Safety Works	1	£109.1	£4.4	£66.3	£179.8	£179.8
Major Repairs & Staff	2	£49.7	£0.0	£19.8	£69.5	£69.5
Work to maintain Decent Homes Standard	3	£79.1	£102.1	£25.2	£206.4	£206.4

The above three lines are all specific regulatory requirements and budgets need to be retained to ensure homes are compliant, that residents are safe in their homes and that appropriate capital budgets are in place to respond to major disrepair issues.

Additional External Repairs		£0.0	£36.0	£0.0	£36.0	£17.3
Retrofit to EPC C Standard		£8.4	£0.0	£50.0	£58.4	£23.4
Investment Communal in M&E Systems	4	£73.9	£162.0	£0.0	£235.9	£170.0

Retrofit budgets are reduced but allow the Council to bid for future rounds of Social Housing Decarbonisation Fund (SHDF) grants or similar. Other works are reduced to a tolerable level; while these are not specifically regulatory, if left undone, some homes would begin to suffer disrepair or contribute to damp and mould.

Additional Internal Works		£0.0	£96.0	£0.0	£96.0	£0.0
Decorative and Estate Works		£0.0	£46.7	£0.0	£46.7	£3.4
Retrofit to Net Zero Standard		£0.0	£0.0	£70.0	£70.0	£0.0

These works are not required by regulatory standards. Removing them would affect the 'look and feel' of estates but not compromise on safety. Other means being sought for Net Zero delivery.

TOTALS		£320.1	£447.3	£231.3	£998.7	£669.8
---------------	--	---------------	---------------	---------------	---------------	---------------

Notes:

1: Budgets for works arising from M&E testing programmes are included within planned programme budgets

2: The current programmes fund years up to 27/28, additional investment needs cover 28/29 and 29/30

3: For simplicity the current external and internal works programme budgets is all contained in this line though in practice some of the work will relate to additional internal and external repairs

4: Investment in M&E systems to individual homes is covered under works to maintain the Decent Homes Standard

Table 9: Identified investment needs for capital work to be delivered and commissioned within the strategy period (25/26 – 29/30), and proposed minimum investment level

Table 10 provides further detail on the reductions in investment for the strategy period; these will be deferred to later years. It summarises the reasons and mitigations.

Area of Work Reduced	Reasons and Alternative Proposals
Communal M&E	<p>There are some areas of the identified investment need where the Council has information to suggest that an alternative investment approach will be adequate. For example, the stock condition survey allows for homes and blocks to be rewired on a 30-year basis, which leads to a very high level of work. Within the c.£998M identified in table 1, £117M is associated with domestic and communal rewiring. This assessment does not consider the condition of the systems. However, the Council has a comprehensive programme of electrical testing in place, and this indicates that the actual level of re-wiring required will be much lower once all current certification is reviewed.</p>
Additional Internal Works	<p>As noted above, significant savings have been identified in domestic rewiring, by basing capital works on the Council’s comprehensive electrical testing programmes.</p> <p>Additionally, internal works will only be commissioned where the home would otherwise not meet the Decent Homes standard.</p>
Decorative and Estate Works	<p>These have had to be removed to ensure other critical works can be prioritised. Note that in some circumstances decorative works are undertaken as part of fire safety works, or critical maintenance to keep timber windows in good condition; these would be covered under separate retained budgets.</p>
Renewables and Net Zero	<p>While some budgets are retained for retrofit to EPC C standards, budgets for deep retrofit have had to be removed. However, the Council will continue to apply for grant funding where possible and pursue alternative models for securing investment in low carbon initiatives. At present the Council is developing a Retrofit at Scale project which aims to secure external investment in Solar PV and storage to deliver significant carbon savings.</p>

Table 10: Summary of reductions in investment

4.2 Safe, Warm and Dry - Technical Standards

This strategy is focused on the coming 5 years, and within that period our priorities are to ensure that all residents have a home which is safe, decent, and free of disrepair. This is to ensure fairness in investment plans so no residents are left behind, ensure the proposals are affordable and deliverable and to ensure the Council can meet the relevant consumer standards under Social Housing (Regulation) Act.

Section 4.1 set out the core investment needs and standards; Table 11 explains these

in more detail, setting out the key standards which will be the focus of investment under this strategy, examples of the work and benefits to residents. The amount of and type of work necessary at any home will vary depending on the design and condition of each home; there will not be a single technical specification across all homes. Instead, the objective will be to avoid negative impacts for residents, ensure the work delivers on the required regulatory outcomes and that this is done in such a way to maximise the benefits for residents.

Example:

A fire risk assessment may require the installation of emergency lighting system. This will be a response to the specific design of the communal areas; some buildings will need this some won't. Where it is required, emergency lighting must be designed to very particular technical standards, but this is also an opportunity to ensure that the new system incorporates sensors so lights aren't on all night, and that it has LED fittings for energy efficiency. This means that the work to deliver on safety requirements can also deliver wider benefits to residents.

Description	Examples	Benefits and Outcomes
Complete safety inspections and actions		
Communal areas and M&E equipment are subject to mandatory testing or inspection regimes. This also includes completing any necessary work identified to ensure homes and buildings are safe.	Fire risk assessments Gas, Electrical and Lift servicing Water Risk Assessments Structural assessments	To ensure the safety of residents To fulfill various regulatory requirements, with landlord responsibilities broadly gathered under both the Building Safety Act and the Social Housing Act.
Fulfill our landlord repair responsibilities		
As a landlord the council has obligations to carry out repairs to a home in a timely manner. These range from minor actions like a broken tap, to larger repairs like remedial damp works.	Leaks Structural problems Heating or lift breakdowns Damp and mould problems	To meet the requirements of the Landlord and Tenant Act and relevant Housing Acts. To address the Defective Premises Act, avoid legal disrepair and potential harm to resident.
Ensure all homes meet the Decent Homes Standard (DHS)		
The Decent Homes standard requires that key building elements are in good condition, that the home has no serious Health & Safety hazards and that it has adequate heating.	Key elements : roofs, windows, heating Additional elements: kitchens and bathrooms H&S hazards : D&M and asbestos	To meet the requirements of Social Housing (Regulation) Act. Ensuring homes are in good condition, which will prevent leaks and other damage.
Complete additional external repairs		
These are repairs which are either outside the scope of the DHS or not serious enough to fail the DHS, but which may contribute to problems like damp and mold if not done.	Brick repairs, balcony works, repairing railings Painting and minor repairs to timber windows Gutters and rainwater pipes	Preventing disrepair. When a scaffold is needed for external work, it is best to use it for all repairs necessary. Resident satisfaction.
Improve all homes to an Energy Rating of C		
The energy rating measures the overall energy efficiency of the home's construction, insulation levels and heating systems. About 35% of homes are below a C rating.	Upgrade to double glazed windows, mechanical ventilation, improved roof insulation, efficient boilers	This will improve thermal comfort for residents and make the home less vulnerable to damp and mould. There are opportunities to secure grant funding.
Invest in Communal M&E equipment to expected lifecycles		
Replacement of M&E components isn't always part of the Decent Homes standard, and Decent Homes doesn't ask for improvements in efficiency or more modern features which new systems offer.	Lifts, communal lighting, fire safety systems. Upgrade to communal heating systems to improve efficiency and add meters.	To avoid risks to resident safety Investing in communal heating avoids risk of non-decency and makes homes easier to heat. Replacement of equipment to new standards improves homes.

Table 11: Core investment needs and standards

4.3 Financing Arrangements

Housing Revenue Account Budgets:

Capital investment in the Council's homes is funded through the Housing Revenue Account (HRA). The main sources of income are social rents, leaseholder service charges and income from the rent of commercial premises (typically shops at ground level in some blocks). Annually a portion of that income (which at a minimum must be equivalent to the cost of the depreciation of HRA assets) is transferred to a major repairs reserve (MRR). This is usually about £40m per year.

Changes in social rents is restricted by government rent standard guidelines. From 2016/17- 2019/20, under the Welfare Reform and Work Act 2016, social rents were reduced by 1% each year- a cumulative loss in rental income by 2024/25 of £168m. From 2020/21, increases were limited by CPI + 1% (with exception of 23/24 which was capped at 7% as CPI was at 10.1%). The impact of these interventions, combined with revenue pressures to meet fire and building safety regulations and significant inflation have limited the ability to set aside more than the minimum for capital investment.

There are some opportunities to secure grant funding, and in recent years the Council has been successful in securing significant grants towards fire safety and energy retrofit works. These usually come with very specific terms, and rarely cover core maintenance works. While efforts can be made to secure them, it is not possible to budget for them.

To ensure sufficient budgets were made available to fund fire safety works, Camden made the necessary decision to carry forward the annual capital budget (or MRR contribution) for the years 25/26, 26/27, 27/28 and most of 28/29. These budgets have already been committed. In 28/29 an additional £10m is expected to be available, and £40m in 29/30. However, this does mean that all the current planned programmes of £320m are fully funded. This results in an investment gap of £300m.

An estimated 15-25% of this investment would be recovered through leasehold service charges, though some of this is accounted for within usual HRA business plans and budget setting. A review of the proposed investment levels estimated recharge, and current provisions has

suggested that this proposed work level would lead to approximately £35m in additional leasehold recovery. This results in an investment gap of £265m.

A review of the HRA's borrowing capacity has indicated that borrowing is not viable. Borrowing up to £265m would be a cost pressure to the HRA of up to £15m per annum in interest payments. As this investment is in existing stock, unlike CIP which generates income from private sales to repay borrowing, this pressure would remain ad-infinitum in the HRA's CFR (capital financing requirement). The HRA does not have a default policy to repay principal debt on loans (unlike GF which has statutory major repairs provision "MRP"). If this was applied, it would add further budgetary pressure (£10m-£22m additional).

Generating Additional Funds:

In response to the dual challenges of a significant investment gap to deliver essential investment work, and a complex stock containing a small minority of homes which require exceptional levels of investment, it is proposed that the Council adopt a proactive stock management approach.

As noted in Section 2.3 the Council has a small proportion of homes which have

investment needs which are not affordable, and which are providing poor accommodation standards to residents. Most commonly these are the Council's older street property and mansion block homes. As well as requiring higher core investment, in the long term they will be more difficult to retrofit to a net zero standard. Releasing these from the stock has a combined benefit of avoiding investment needs, raising funds, improving the financial sustainability and overall quality of the stock.

This strategy will contribute to sustainable growth in the housing stock by making sure the Council makes best use of its resources, and that it is able to secure grant for new homes by being compliant with regulatory standards. The growth in new or more suitable homes will be secured through the Community Investment Programme, the Council's new Registered Provider – Camden Living, and the continued operation of the family friendly purchase programme.

4.4 Proposed Capital Programme

In practice the work to achieve the technical standards to ensure homes are Safe, Warm, and Dry will be delivered in 7 programmes. These are arranged to suit operational considerations such as ensuring specialist contractors are available where necessary, which works are only to social homes and which are to both social and leasehold

homes and making the most effective use of external access scaffolding where this is needed.

The programmes, and associated budgets, are summarised in the table below. Further details are available in Appendix 1: Capital Programme 2025-2030. Where possible, this includes a block listing of homes included, otherwise the basis of identifying qualifying homes is described.

Programme	Description	Key benefits	Current Budgets	Additional Budgets
Fire Safety	Capital works to complete actions in Fire Risk Assessments and Building Safety Case Files (HRBs only). Typical examples include new front entrance doors, fire alarms and compartmentation work.	Safety	£55m (excl Chalcots)	£70m
District Heating	Renewal of district heating systems; either in full or part (e.g. plant room, distribution network, heat meters).	Energy Efficiency	£57m	£42m
Lifts	Renewal of unmodernised lifts.	Safety	£6m	£7m
Other Communal M&E Systems	This includes communal lighting, communal electrics, communal ventilation systems, door entry, dry risers and AOVs.	Safety Energy Efficiency	£14m	£44m
External Better Homes	Work to ensure the buildings meet the Decent Homes standard, focused on roof and window repairs or renewal.	Building Condition Safety	£65m	£108m
Internal Better Homes	Work to ensure homes meet the Decent Homes standard internally, focused on kitchens, bathrooms, individual heating and electrics and damp and mold.	Building Condition Safety	£13m	£40m
Retrofit	Improving the energy efficiency of homes through insulation, low carbon heating systems and improved ventilation.	Energy Efficiency	£8m	£15m

Table 12: Summary of delivery programmes

5. Asset Review

The Asset Review programme is Camden’s mechanism to manage necessary changes in its stock profile, to enable it to provide quality homes that meet residents needs within its financial means. This section sets out the different programmes, their specific objectives and the governance processes used to ensure these decisions are made in a robust, transparent and consistent manner which deliver the best possible outcomes for Camden and its residents.

This sits as part of the Council’s Housing Investment Strategy, as mentioned in Section 3.1, and is part of a range of programmes which overall will target net growth and improved quality of the stock.

The programmes within the scope of this document relate to the management of the core stock, and include Family Friendly, Quality Homes and Camden Leased Properties, as set out in Table 13. In so far as possible, these programmes will share common processes and governance.

Family Friendly	This is an existing programme which was approved in December 2022, and targets overcrowding in social homes through selling smaller homes, and buying back larger homes that are generally in purpose-built Council owned blocks.
Quality Homes	This is a new programme under this strategy and will involve the release of some poorly performing homes, with the funds used to invest in capital works. The programme aims to raise up to £265m over 5 years.
Camden Leased Properties	As noted in 2.1 the Council has 1,923 properties held on leases (rather than freehold); this programme responds to the need to form long term decisions to proactively manage these arrangements.

Table 13: Asset Review Programmes

5.1 Family Friendly

The Family Friendly programme was approved in December 2022 and launched in 2023. Its aim is to increase the supply of family sized social rent homes, to reduce overcrowding for families with children on the housing register. This is achieved by releasing empty small or unsuitable homes and using the proceeds from sale to buy back former Right-to-Buy family homes usually in purpose built Council owned blocks. Below is a summary of the criteria for selling and buying homes in this programme. Homes for disposal are identified through the Council’s voids process, while homes for acquisition are identified through the open market and leaseholder offers for buy back.

<p>Criteria for: Identifying Empty Homes for Disposal</p> <ul style="list-style-type: none"> ▪ 1 bed or studio sized homes ▪ Homes which are the only social unit remaining in a block ▪ Homes located out of borough ▪ Homes with high investment needs
<p>Criteria for: Purchasing Family Friendly Homes</p> <ul style="list-style-type: none"> ▪ Homes with 2 or more bedspaces in purpose-built blocks ▪ Where replacing a home, buying back in the local area to minimise impact on local communities

The programme is due to be delivered over 5 years, between 2023 and 2028, and will involve the release and purchase of up to 280 homes respectively. While it is not expected to add to the total number of social homes it will provide up to 410 additional bedspaces. It will also enable the Council to avoid high levels of investment in some poorly performing homes.

As of October 2024, the programme has yielded the following results:

Results	No.	Bed spaces
Homes sold	7	30
Homes purchased	11	44
Total	+4	+14

The avoided investment through the sale of homes is £2.63m.

During the strategy period, this programme will have some overlap with the Quality Homes programmes, where the release of some empty, poorly performing homes will also help generate funding for capital investment. Where additional savings are achieved from sales and purchases in the Family Friendly Programme, the proceeds will also be used to invest in existing properties.

5.2 Quality Homes

The Quality Homes programme will be focused on reviewing poorly performing properties; the Council has a small number of homes which have investment needs which are unsustainable, and which do not produce good outcomes for residents. The work required to these homes is usually to remediate serious damage (for example major structural works) and tend to bring homes back to an acceptable level, rather than bringing long term improvements.

The Council has developed an asset performance evaluation model (APEM) to summarise the overall financial sustainability and quality of its homes. The intent is that homes which perform poorly on this model will be the preferred homes for disposal, though in all cases a rigorous business case evaluation will be used to inform a decision.

The purpose is to ensure there is a consistent and transparent process in place, which makes effective use of the Council's data and can produce results across the entire portfolio for comparative purposes.

The APEM incorporates considerations of the factors set out in Figure 5 below, which have been identified as the most relevant factors to achieve the programme's aims.

Any property which performs poorly against the APEM criteria will be evaluated in further detail via a business case.



Figure 5: Factors within the Asset Performance Evaluation Model

5.3 Leased Properties

The Council has 1,923 homes which are held on leases; of these 1,282 are social homes. 100 of these social homes are on individual leases, while 1,181 are homes within purpose-built blocks.

The aim of this programme is to ensure these properties are retained in so far as possible and manage extensions effectively. There are no active plans to release homes; however, in some cases the Council may choose not to extend the lease or it may not be able to extend the lease. It is expected that the decision not to extend a lease would usually be an issue of affordability; the cost of the lease extension would be considered against the costs of acquiring a similar suitable home. In these cases, leased properties may also be brought under consideration of the Quality Homes review.

The following are key considerations that will be applied as part of reviewing each lease.

Criteria for:

Reviewing Lease Extensions

- The freeholder's intention for the property
- The number of social units in the property or block
- The remaining lease term and current use
- The current property performance
- Where it is possible to extend, the cost of the lease extension and ongoing ground rent, relative to the cost of acquiring a similar suitable home

Leaseholder Only Blocks:

By contrast, there are occasionally blocks where the Council has only the freehold interest; all the homes are leasehold. In general, the Council has no interest in retaining such freeholds, and they will be disposed of. Leaseholders in the block will be offered a first opportunity to purchase the freehold.

5.4 Key Principles

Acquisition:

These are principles applied in acquisition programmes with a view to long term increase in suitable, affordable housing.

These have been formalised through the Family Friendly Programme.

Principle	Notes on Reasoning	Family Friendly
Acquire family sized homes (3bed+)	Homes with 3 or more beds will increase the supply of larger homes for families with children on the overcrowding register	Yes
Acquire homes in blocks where Camden is the freeholder	Homes within purpose-built blocks are generally more affordable and easier to manage than street properties	Yes
Where replacing a home, buying back in the local area	The replacement of homes in the same area ensures that releasing properties has minimal impact on local communities	Yes
Preference for acquiring accessible homes on the ground floor or lower floors in blocks	Homes on ground and lower floors increase the supply of accessible properties that are suitable for residents' needs.	Yes

Table 14: Principles for acquisition programmes

Release:

The following principles were developed to ensure delivery of the strategy balances financial returns with considerations for current residents and housing needs in the borough. These principles are a development

of those used in the Family Friendly programme, and while many are consistent some are adapted to reflect the specific objectives of each programme.

Principle	Notes on Reasoning	Family Friendly	Quality Homes	Camden Lease
Disposals are a last resort	Clear current need to raise the finances will need to be demonstrated; this is to avoid selling homes where there is insufficient capacity to spend the funds soon.	No	Yes	Yes
Selling non-home assets first	Preference will be given to selling non-home HRA assets, e.g. small vacant spaces which are not large enough for CIP team to run as projects.	No	Yes	No
Retain under Council ownership	Where possible the home will be transferred to TA or Camden Living, where different rent models may alter the financial viability of the property. The General Fund would need to finance purchases.	Yes	Yes	Yes
Retain family homes	Family homes (4 bed+) will be retained unless there are very exceptional circumstances and replacement can be achieved.	Yes	Yes	Yes
Releasing void properties	Preference will always be given to the sale of void properties to minimise disruption to residents.	Yes	Yes	N/A
Releasing blocks with no social homes	The sale of freehold interest where the council has no social homes will reduce overall financial and regulatory risk and focus delivery on tenanted blocks	Yes	Yes	Yes
Arising voids in blocks with few tenanted homes (up to 3)	Many of these would be single houses, typically street properties, with one tenant. Even in buildings with a few tenants selling arising voids eventually allows the freehold to be sold, removing the repairing and regulatory responsibilities.	No	Yes	N/A
Targeting homes with high investment needs	On average the council can invest c.£36k over a 30-year period. Where more than £50k is needed in the next 5 years, consideration would be given to disposal.	Yes	Yes	Yes
Rehousing residents of blocks with significant investment needs	These homes would typically be ones with major structural or safety problems and would usually require a decant. The Council would make a rehousing offer to affected tenants; the details of which will be informed by similar approaches in the Council, such as under CIP.	No	Yes	Yes
Achieving the best price	Where homes are sold on the open market, the Council will take suitable advice on how to maximise the approach. This may require making some investments prior to sale.	Yes	Yes	N/A

Table 15: Principles for release of assets

5.5 Asset Review Process

In order to deliver the objectives of the strategy, assets will be reviewed in accordance with the Asset Review Process set out below. This has been designed to mirror existing asset review processes which are already operating successfully in relation to other programmes including Family Friendly and the Temporary Accommodation Purchasing Programme.

The Processes will follow the stages set out below:

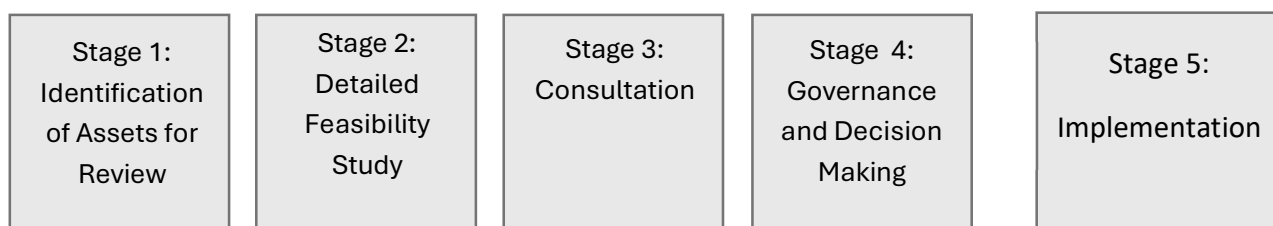


Figure 6: Stages in the Asset Review Process

Stage 1: Identification of Assets for Review

The identification of properties for review will vary by programme; these are described in sections 5.1, 5.2 and 5.3. For the Family Friendly and Quality Homes programmes, the identification of properties will depend on the

targets under those programmes, which may mean that suitable homes are sometimes not considered for detailed review. The targets for the programmes are as follows:

Family Friendly	Up to 60 homes a year each to dispose and acquire, with an overall target of 280 homes over 5 years. Disposals receipts fund acquisitions so rates are necessarily closely aligned; therefore, a lower rate of disposals will lead to lower acquisitions. Consideration will be given to limiting the number of homes at each stage of the process to avoid unnecessary delays.
Quality Homes	Up to £265m over 5 years generated in receipts to fund capital investment programmes in the existing housing stock as per Section 4.

	<p>Disposals receipts will fund capital investment so the programme will need to match the investment needs in each year. Projects will not proceed to site without funding in place.</p> <p>Where capital investment lags disposals, these will be paused once a year's investment pipeline is available.</p> <p>It is anticipated that this will require releasing up to 60 homes a year.</p>
Camden Leased Properties	<p>The programme will depend on the lease expiry dates.</p> <p>The programme will aim to have no leasehold only blocks.</p>

Stage 2: Detailed Feasibility Study

A detailed feasibility study will be produced in respect of every proposed disposal, acquisition or lease extension. This will involve commissioning up to date and additional or more detailed surveys and valuations to arrive at an informed recommendation. It will include a business case as well as an appraisal of the properties general suitability to the relevant criteria.

A template for the feasibility study under Quality Homes is available in Appendix 2. It will outline the review undertaken, form recommendations, and explain how that recommendation fulfills the objectives of this strategy. A template for Family Friendly is already in use.

All business cases will be consulted on internally with relevant service managers. Properties which meet the principles set out in 5.4 will be referred further.

Stage 3: Consultation

Relevant ward councillors will be consulted on each asset feasibility study as already done under the Family Friendly programme.

In the limited number of circumstances, where assets under review have current tenants, consultation will be undertaken to determine their needs for relocating to a suitable home. The Council would make a rehousing offer, informed by approaches in the Community Investment Programme.

Stage 4: Governance and Decision Making

This stage describes the formal Council governance process.

In respect of Family Friendly, this governance is established in the Cabinet Report of December 2022: A strategy to tackle overcrowding and purchase family friendly homes (SC/2022/25). This report also establishes the governance arrangements to

dispose of the freehold interest of up to 60 blocks where all homes are leasehold.

In respect of Camden leased properties, the governance will be established on a case by case basis in line with the constitution.

The governance arrangements for the Quality Homes programme is set out in Section 5.6 of this document.

Stage 5: Implementation

Where there are affected residents, the Council will first work to ensure they are rehoused in line with the relevant policies; this will be a combination of general housing procedures, and the specifics of the relocation offer to be developed to support this strategy.

The available options for the property will be as set out below and will be implemented in line with the formal decision. All disposals will be via the open market, with independent advice secure to ensure the Council secures the best possible outcome.

Option	Details
Retain the property as a social home	In this case the outcome of the full review would be to retain the property as a social home; this decision would be accompanied by an investment plan to ensure the property can be maintained to the necessary standards.
Retain the property in wider Council ownership	Options include the transfer of the property to Camden Living or for use as temporary accommodation.
Invest and Dispose	Where there is a recommendation to release a property, and to deliver on the principle of achieving the best price for any properties sold, the Council may choose to make some investments prior to sale.
Dispose without further investment	Where there is a recommendation to release the property, and additional investment will not meaningfully deliver a net gain in the financial value.

Table 16: Outcomes from Asset Review Process

5.6 Governance for Quality Homes

This section describes the Governance for the Quality Homes programme. It is intended to ensure robust and transparent decision making while also enabling the programmes to progress at the necessary pace. As a result, the implementation decisions are

delegated, however, this is done with effective controls in place.

The delegations for the Quality Homes programme are as follows:

Decision under Quality Homes	Delegation
Decision to dispose of a specific individual property, or a sub-divided street property (inclusive of the freehold interest), and to enter into and sign on behalf of the Council any necessary legal documents to give effect thereto, subject to the process and principles of the Quality Homes programme, as set out in 5.2, 5.4 and 5.5, being met.	The Director of Property Management
Decision to dispose of a purpose-built block (inclusive of the freehold interest), and to enter into and sign upon behalf of the Council any necessary legal documents to give effect thereto, subject to the process and principles of the Quality Homes programme, as set out in 5.2, 5.4 and 5.5, being met.	The Executive Director for Supporting Communities, following consultation with the Cabinet Member for Better Homes.

A street property is a building not originally built as social housing but acquired by the Council. They were built as individual houses; some remain as houses; others have been sub-divided into flats.

A purpose-built block of flats is a block which was originally constructed in flats; this may or may not have been for social housing.

An individual property refers to any individual home in the Council's ownership.

This stage involves a final review of the proposals by the delegated decision maker. Having regard to the views of the Assessment Panel the delegated decision maker will then authorise a specific course of action in respect of the relevant asset. The authorisation will be recorded in a Director or Executive Director Authorisation Sheet which will be signed by all relevant members of the Assessment Panel.

To ensure effective controls are in place and that meaningful consultation with key stakeholders is carried out, the following

process will be used, which is based on a RASCI model and which clearly identifies the roles and responsibilities of those involved. RASCI stands for Responsible, Accountable, Support, Consulted, Informed. This demonstrates how each role will be fulfilled when a property is being reviewed for release, whether through any of the Family Friendly, Leasehold or Quality Homes Programmes.

Figure 7 below summarises the process and key roles in the internal governance process, and Table 17 details the roles within this governance structure.

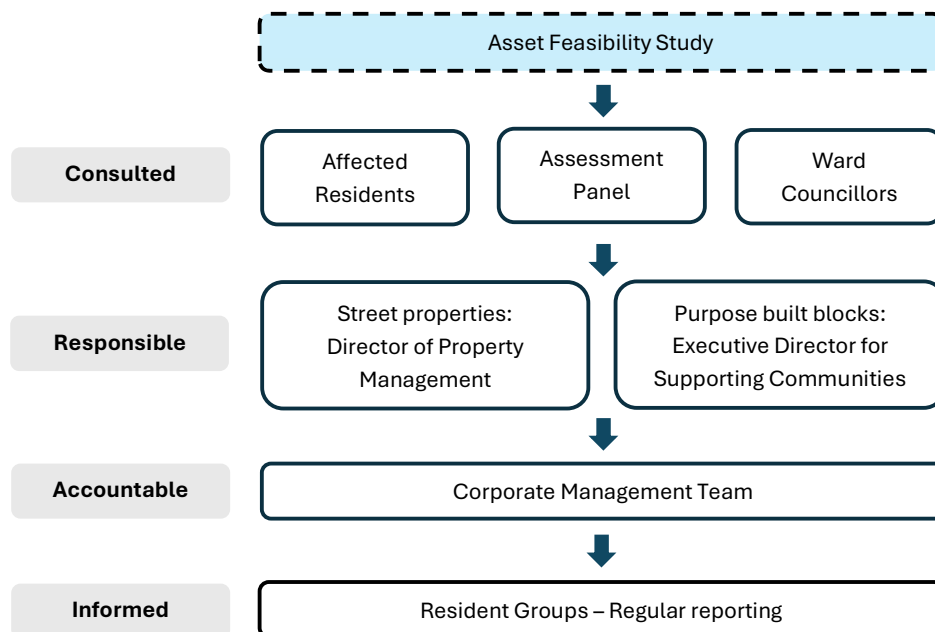


Figure 7: Decision Making Process for Asset Review

Group	RASCI Role	Role Detail
Asset Review Working Team	Support	This group will produce the key information underpinning each Asset Feasibility Study: valuation, detailed survey, resident impact etc.
Affected Residents (where applicable)	Consult	In the limited circumstances where a home has a current tenant, we will consult with them to understand their needs and identify a suitable new, better-quality home.
Assessment Panel	Consult	Each Asset Feasibility Study is presented to an internal Assessment Panel made up of senior officers from Legal, Finance and Property services for consultation.
Members	Consult	For street properties, the relevant Ward members will be consulted via email. For purpose built blocks, each Asset Feasibility Study will be presented to members via a dedicated meeting.
Director of Property Management	Responsible	<i>Individual Properties or Sub-Divided Street Properties:</i> The Director of Property Management will have delegated authority for formal decisions on these properties, subject to the decision being in line with the provisions of this strategy.
Executive Director for Supporting Communities	Responsible	<i>Purpose-built Blocks:</i> The Executive Director for Supporting Communities, following consultation with the Cabinet Member for Better Homes, will have delegated authority for formal decisions on these properties, subject to the decision being in line with the provisions of this strategy.
Corporate Management Team and Cabinet	Accountable	We will provide regular reporting to these groups to ensure accountability over decision making.
Resident Groups	Inform	We will provide regular reporting to these groups as part of the capital programme report.

Table 17: Details of roles within proposed governance structure

6. Implementation

There are a wide range of operational processes in place to support the delivery of this strategy. However, to effect some of the key changes in approach, three main strands of implementation work have been identified, which are outlined in the table below.

In addition, the Council will put in place appropriate coordination and reporting arrangements on the delivery of the programme.

Area of Work	Key Actions
<p>Risk Management : Commissioning the right work at the right time</p>	<p>This strategy and the supporting capital programme spans multiple years, involves high levels of investment and has wide-ranging objectives. A key objective in the successful delivery of the strategy will be balancing the various risks which are inherent in a programme of this scale.</p> <ul style="list-style-type: none"> - The core risk is achieving the necessary balance between ensuring project commissioning and processes secure compliance within budgets. Projects need to be highly targeted on the core essential work, and still appropriately anticipate potential defects and disrepair. - In anticipation that, across a large and complex portfolio, it will not be possible to prevent all building defects through planned capital programmes, the Council will carry out a review of the repairs service to ensure it has the necessary resources to respond effectively to disrepair and minimise the impacts to residents. - This will mean being able to connect objectives with work programmes and asset performance, making effective use of available asset, repair and other information to support this. The Council will ensure improved mechanisms are in place to achieve this. - Specifically, the Council will develop a plan for the interim maintenance of properties which are scheduled for future demolition to ensure that they remain decent and safe while they are in use.

<p>Increasing Delivery while Maintaining Quality of Work</p>	<p>This strategy requires an increase in annual investment levels from £65m in 23/24 to a sustained level at £70m - £80m without compromise on quality.</p> <p>This will be achieved through:</p> <ul style="list-style-type: none"> - Procurement of the necessary contracts to deliver this work, primarily a new capital works framework contract which is expected to be tendered in 2025. - Ensuring competent professionals are appointed to manage the work and inspect to ensure it complies with all relevant standards. The council has recently let a new consultancy services framework for the appointment of external consultants. - Ensuring comprehensive preparations are in place to complete new Building Safety Gateway applications which will be necessary on many projects to the Council’s 188no. high rise buildings, and which are expected to have a significant impact on programme timescales. - Ensuring good consultation approaches are in place with tenants and leaseholders to ensure that projects appropriately involve residents’ perspective and knowledge, and to ensure resident satisfaction.
<p>Asset Review Detailed Processes</p>	<p>The Council will make every effort to ensure the necessary capital funds are raised with a minimum number of disposals. This will involve:</p> <ul style="list-style-type: none"> - Ensuring the Council makes best use of available data in completing the asset performance evaluation outlined in Section 5.2. - Ensuring effective processes are in place; these will build on those used to support the Family Friendly programme. A sample business case is available in Appendix 2. - Establishing a formal policy for rehousing offers to tenants for the limited circumstances where these will be necessary within the delivery of this strategy. - Developing a long-term strategy and business plan for the Council’s 1,276 social homes which are on long leases.

Table 18: Implementation Action Plan

6.1 Appendices

Appendix 1: Capital Programme 2025-2030

Appendix 2: Asset Feasibility Study Template