RIVERSIDE GROUP BOARD MEETING HIGHLIGHTS 8 OCTOBER 2026

Chair and Chief Executive Matters

The Chair highlighted that the RSH inspection dates had now been confirmed, with preparation under way.

The Chair also highlighted that Riverside had secured around 40% of its GLA funding bid in a highly competitive round, although the implications for regeneration schemes and future CME funding would require further consideration.

Riverside was also leading collaborative sector work with the G15 and other partners to assess the cost and deliverability of EPC and wider environmental requirements.

The CEO highlighted several areas in his report including:

- Riverside had a strong presence at the Labour Party conference, hosting a well-attended supported housing event and meeting politicians and councillors. Discussions covered supported housing, London housing pressures, repairs and maintenance, regeneration, and scrutiny of housing associations receiving public funding.
- Latest performance indicators, with customer satisfaction having increased by 2.4 percentage points to 71%, its highest level since the One Housing Group merger, while repairs and maintenance satisfaction increased by 3.1 percentage points to 87.4%. Net Easy Score had increased by 6 percentage points to 16. Complaints satisfaction had increased by 4.2 percentage points to 58%, but remained below the target level.
- The Board considered access to performance and data-quality dashboards across the organisation, noting that the range of measures required further development.
- The Board requested clearer, more detailed website information on customer influence, customer panels, the seven steps and the customer engagement framework.
- The Board requested a review of the risks from leasehold reform and compulsory homelessness referrals, opposed blanket quotas and supported fair access alongside sustainable communities.

Customer Story

The Board received a customer story demonstrating how coordinated support helped a customer fleeing domestic abuse move from temporary accommodation into an affordable, furnished home and sustain their tenancy. The discussion highlighted Riverside's strengthened approach to domestic abuse, partnership working and the Furniture Flex service, which had supported customers experiencing homelessness and other significant challenges, with all pilot participants sustaining their tenancies. The Board supported wider partnerships and expansion of the service, while emphasising that learning should be embedded across allocations, lettings and housing management.

Financial Performance Report

The Board noted the Group's financial performance to August 2026 against the Quarter One Forecast, including the addition of full-year risk to the Early Warning Signs. Year-to-date operating surplus was £47.65m and operating margin 17.1%, respectively £1.13m and 0.2 percentage points adverse to forecast. Net surplus was £10.21m and net margin 3.7%, respectively £5.09m and 1.8 percentage points favourable to forecast.

Brighter Future Together Mid-Year Report

The Board received the first mid-year update on year-one progress against KPIs for Brighter Future Together' s five pillars, noting positive early trends. The customer and colleague steering group would shift from strategy development to oversight, accountability and communication. The Board requested early identification of challenges, proportionate target revisions, annual review of

performance and targets, and integration of customer feedback through existing governance arrangements.

Home Condition Surveys

The Board noted Home Condition Survey performance and access challenges, highlighting that the 73% year-end target remained achievable. The Board sought assurance on delivery pace, winter constraints, contractor capacity, survey quality and contingencies, and requested that the 38.9% of stock without survey data be mapped against the assurance categories. The Board requested clearer assurance on what inspections, repairs visits and other property contacts evidenced around decency, safety and hazards, including a breakdown of visit types and information obtained. The Board noted that the next update report would map the homes without a stock-condition survey against assurance categories and include early hazard-identification findings. The Board emphasised data quality, the relative value of different evidence sources and action on higher-risk findings over survey volumes alone.

Stanton Cross Update

The Board noted the Stanton Cross update and Riverside's support for Stanton Cross Developments LLP to complete the scheme. The Board approved TRGL's £44.1m bid for 175 homes, which remained subject to grant and normal approval routes. The Board also approved the additional £2m equity investment, reinvestment of the £2.1m distribution, and the related interest arrangement.

Customer Insight: Driving Service Prioritisation, Performance and Assurance

The Board received an evidence-based overview of how customer insight, engagement and feedback were informing service improvement, prioritisation, performance management and assurance across Riverside. The report provided reasonable but partial assurance that broader customer insight was informing service improvements. Next steps included clearer accountability for turning insight into measurable outcomes.

Strategic Risk Register

The Board reviewed the refreshed Strategic Risk Register, its revised format and the reporting cycle agreed by GARC. The Board supported the approach but requested clearer risk definitions, ownership, strategic links, milestones, interdependencies and assurance, together with a concise summary of the Board's principal concerns. The Board requested inclusion of external political, economic and other non-operational risks, including failure to deliver the development and regeneration strategy due to reduced grant or changing funding routes. The register would be refined through GARC, with quarterly Board reporting or interim summaries to be considered.

Stock Rationalisation Strategy Update

The Board noted progress under the Stock Rationalisation Strategy and Strategic Disposals Framework, requesting earlier strategic consideration of the future asset footprint, acquisitions, disposals and geographic operating model, together with the rationale for the stock rationalisation pipeline and current disposal strategy.

Cladding Remediation Programme Mid-Year Update

The Board noted progress made across the Cladding Remediation Programme, including the current financial position and implications for the Long-Term Financial Plan, progress in relation to grant funding, contractor negotiations and legal recovery activity and key programme risks, mitigations and emerging issues. The Board requested an updated cladding remediation progress report sooner than six months (January 2027), given strategic importance and regulatory risk and that future cladding

reports improve visibility of movement between categories and progress. The Board also requested a review of Building Safety Regulator delay and the impact on delivery timetable.

Quarterly Treasury report

The Board noted the Quarterly Treasury Report, reviewed by the Group Treasury Committee on 19 August 2026, and approved an increase in the Committee's delegated authority for new financing from £250m to £350m, reflecting planned facilities with THFC and NatWest loan and a potential increase to the ABN revolving credit facility.

Operational Performance Report

The Board reviewed August 2026 performance, noting that 12 of 14 safety-first indicators were below target, including three rated red. Key issues included fire-door inspections, fire-risk assessment compliance and communal-area inspections. Riverside was improving its compliance system and data quality and had reduced high-risk overdue actions. The Board requested assurance that red ratings reflected recording or system issues rather than missed safety actions. Complaints satisfaction had declined, with interim monitoring in place pending a Salesforce solution. The Board also considered sickness absence and 12-month retention, noting that Riverside was reviewing early employee experience, induction and training, particularly in Care and Support.

Care and Support Annual Summary (inc. Baycroft)

The Board reviewed Care and Support's performance for the year ended March 2026, including financial delivery, business development and major projects. The Board noted a strong year for Care and Support, with a £34.5m contribution, improved arrears and empty homes performance and customer satisfaction reaching 90.2%. Operational challenges remained, but performance continued to improve and the Care and Support Committee maintained close oversight.

Building Safety Report (including Deep Dive on EICRs)

The Board received the Building Safety Report, noting reporting and governance arrangements had been strengthened to improve visibility of compliance performance, remedial actions, aged actions and residual risk across key compliance disciplines. The Board noted progress on building safety and electrical compliance, while recognising continued risks from Building Safety Regulator delays and adverse fire-safety indicators linked mainly to system and reporting issues. The EICR programme remained on track for near-full compliance by the end of November, subject to court access for a small number of properties, with funding and a forward reinspection plan in place to maintain compliance and link future electrical checks with stock condition surveys where appropriate.

Six Monthly Health, Safety, Environment Report

The Board reviewed health, safety and environmental performance for the six months to 30 June 2026, including key trends, significant incidents, assurance activity and emerging risks. It requested that future property and building safety reports address oversight of community centres involving multiple parties and assurance on balcony inspections.

Property Condition & Investment Report

The Board received an update on the condition of Riverside's homes including the delivery of the 2025/26 capital investment programme as at the end of August 2026. The Board requested further analysis of homes unlikely to achieve EPC C by 2030, including those previously deemed unachievable and the reasons, to clarify the scale of the challenge.

Cyber Security and Resilience Half Yearly Update

The Board received an update on Riverside's cyber security position amid evolving UK threats, regulatory requirements and increasing reliance on digital services, cloud platforms, supply chains and colleague behaviour. It noted the more rigorous Cyber Essentials Plus 2026 standard and the continuing importance of phishing exercises, mandatory training and recovery capability. The Board requested assurance on response and recovery following a cyber-attack, together with further detail on new legislative requirements and contractor obligations.

One Housing Group Merger - Lessons Learnt

The Board received a high-level review of the One Housing Group merger, covering its subsidiary status from December 2021, full integration through the April 2023 Transfer of Engagements, key decisions, stakeholder experiences and lessons learned. The review assessed the merger's benefits, risks, progress and remaining challenges. An updated report, reflecting Board feedback, would return to a future meeting.

Review of Group Structure and Subsidiary Joint Venture Relationships

The Board reviewed the six-monthly report on the Group structure, subsidiaries and joint ventures, noting enhanced information on structural changes, risks, equity and lending, cross-default and contagion protections, and year-end impacts. The Board welcomed the holistic assurance, particularly around protecting social housing assets, while emphasising the need for continued scrutiny of the financial performance and risks associated with joint ventures.

Environmental, Social and Governance Report (ESG) 2026

The Board noted the final draft version of the 2026 Environmental, Social and Governance (ESG) Report (for the period 2025/26) for the Group ahead of final sign-off by the Chief Finance Officer.

Other reports noted.

The Board considered the annual Directors Duties report.
The Board noted the Governance Update report and approved the proposed adoption of the NHF Code of Conduct 2026 and Board and Committee Skills Matrices.
The Board agreed the minutes from the meeting held on 24 September 2026 and noted the matters arising from previous meetings along with the Board Training Plan and Workplan.