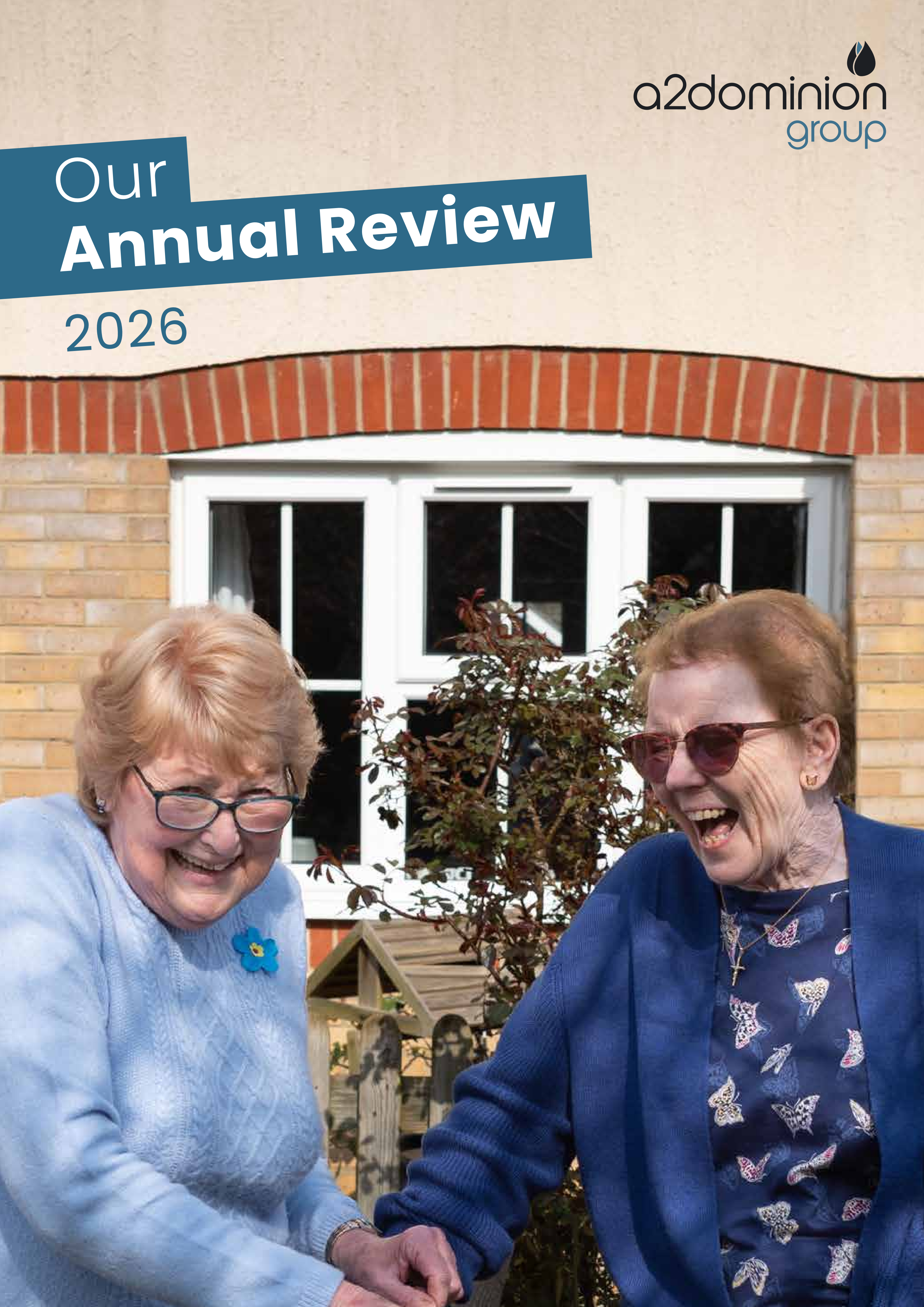
Our Annual Review

2026



Contents

For our full annual report and accounts please visit **a2dominiongroup.co.uk/about/reports-and-accounts**

Our performance

Welcome to A2Dominion's **Annual Review 2026**

Chair's statement

Over the past 12 months our focus has been on making further improvements across A2Dominion, prioritising areas that truly matter to our customers, while taking a more forward-looking approach to how we operate.

We have continued to have positive engagement with the Regulator of Social Housing on our journey to returning to a compliant regulatory grading. We have made strong progress in making improvements through our Voluntary Undertaking this year, with our Action Plan materially delivered by year-end. We're confident that we are taking the right steps to make the significant changes needed to get things right for our customers and return to a compliant grading.

To help achieve better outcomes, we've made significant changes to our ways of working, processes and systems across key operational areas, giving colleagues the tools they need to deliver the services that our customers deserve.

While these measures are starting to be felt by some of our customers, we recognise there's more to do to deliver lasting improvements. However, the steps we've taken so far provide reassurance that we're heading in the right direction.

Listening to customers

We've continued to engage positively with hundreds of our customers both online and in person to ensure their voices are heard. Their feedback has directly shaped how we deliver many of our services. For example, our collaborative approach allowed us to work closely with our customers and invite them to take part in user-testing to develop our new chatbot and improve our customer website.

In 2025 we took an important step by appointing our first customer to the Group Board. Since then, we've created a new All Resident Panel. The group helps us improve how we deliver services by sharing feedback on key issues, working with our teams to shape decisions, and reviewing performance. We are also proud to have two of our customers on the G15 Residents' Group, helping to make a positive difference across the sector.

We are also strengthening how we respond when things don't go as planned. Our plan to improve repairs going forwards has been shaped by resident feedback, including clearer communication and improving capacity to provide a reliable service. Alongside this we're piloting AI tools across customer services and operations, including using Microsoft 365 Copilot, to speed up processes, strengthen insight, and enhance how we handle complaints.

We've made significant progress on carrying out home condition surveys, with over 96% completed in the last five years. This is enabling us to make more informed investment and helping ensure homes remain safe and well maintained. In 2025/26, we invested £83.5 million in repairs, maintenance and major works.

Looking ahead, we are also focusing on making homes more energy efficient and affordable to run. A dedicated sustainability team is now in place, and over the next five years we will upgrade 5,000 homes to achieve at least EPC rating C - helping customers stay warmer, while reducing energy costs.

Beyond our core services, we continue to support communities in practical ways, generating £16.6 million in social value in 2025/26 through community investment, tenancy sustainment and supported housing.

Improving customer experience

Colleagues have been working on improving the parts of our organisation that have the biggest impact on our customers' day to day experience, including repairs, complaints and building safety. We know repairs have been a source of frustration for many of our customers and much of our effort has been directed at delivering better outcomes.

Chair's statement (continued)

We're pleased to have rolled out the first phase of TotalMobile, our new, integrated repairs system. This is designed to make repairs, maintenance and estate services simpler, efficient and more responsive to customer needs. We've also established a dedicated repairs contact centre to better triage repairs cases and find resolutions quicker. I'd like to recognise the work our repairs partner, Mears has done in supporting this progress.

Alongside this we have taken an important step in modernising our core operations by procuring NEC Software Solutions as our new housing management system, which will support a more streamlined experience for customers when it goes live later this year.

Our customers have also been clear that they want more flexible and digital ways to contact us, and we've responded by introducing the Genesys platform in our customer contact centre and complaints teams. This brings calls, emails, live-chat and website messages into one place and is already helping colleagues respond more quickly and consistently. We've also introduced a dedicated team to reduce missed appointments, meaning repairs and safety checks can be booked at a time that works better for customers.

We know that we still have more to do to improve customer experience, and we will continue to listen to customers, monitor new programmes and technology, and act to make improvements.

Growing financial foundations

Our financial position remains healthy – we are reporting a surplus before taxation of £3.3 million for the 2025/26 financial year and have maintained our Fitch A credit rating (outlook negative). In comparison, last year's result was boosted by significant income from the sale of some of our temporary accommodation in Westminster.

We recognise challenges continue across our sector, including higher operational costs, slower sales and wider economic uncertainty. The Group continues to look at various ways to mitigate these external pressures and is assisted by a balance sheet that remains robust, underpinned by strong liquidity and over £3.5 billion in assets and investments.

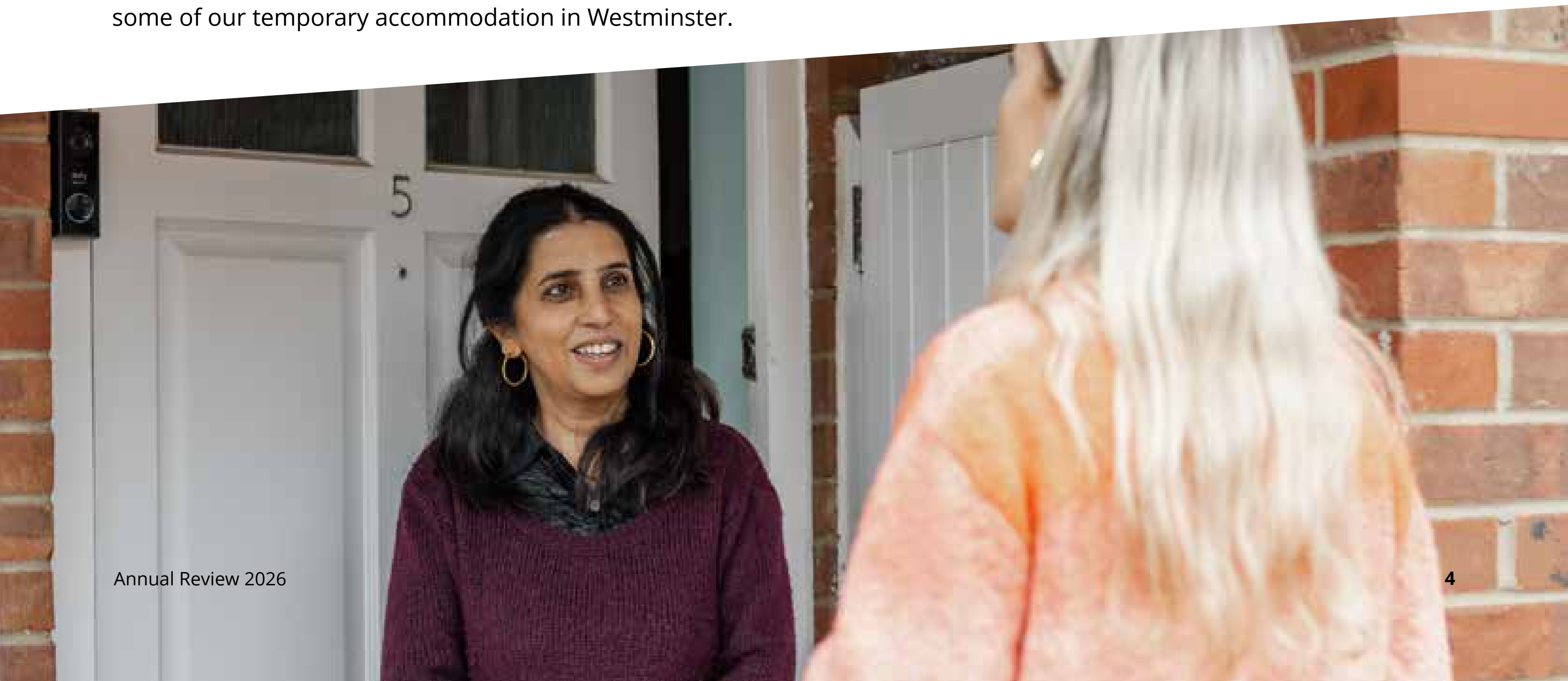
We remain committed to delivering value for money to our customers, and through our business simplification work we will continue to review the services we provide to ensure we stay focused on our core purpose as a housing association.

Strengthening our team

We've welcomed many talented colleagues to our leadership team, helping us to drive change and deliver better results for our customers. We appointed Andrew Warner in July 2025 as our first-ever Chief Repairs Officer. We were also pleased to welcome Anne-Britte Karunaratne as Interim Chief Customer Officer, and Mark Moore as our new Chief Property Officer.

Finally, the Board and I would like to thank CEO Ian Wardle and colleagues across the organisation for their hard work this year and for their continued focus on delivering better outcomes for our customers. We are looking forward to continuing our goal of improving our customers' offer and experience over the next year.

Alan Collett
Chair



Performance summary

Our customers

OVERALL SATISFACTION AMONG SOCIAL AND AFFORDABLE RENT CUSTOMERS

59.7% **60.7%** 2024/25

COMMUNITY INVESTMENT

£4.5m **DELIVERED IN 2025/26**

OVERALL SATISFACTION AMONG SHARED OWNERSHIP CUSTOMERS

27.6% **27.7%** 2024/25

SUPPORTED FINANCIAL CLAIMS OF

£12.2m **£11.4m** 2024/25

SATISFACTION WITH REPAIRS AMONG SOCIAL AND AFFORDABLE CUSTOMERS

61.8% **63.7%** 2024/25

Our homes and services

AVERAGE NO. OF DAYS TO LET A HOME TO A NEW RESIDENT

75 days **62 days** 2024/25

AVERAGE NO. OF DAYS TO COMPLETE A REPAIR

16 days **20 days** 2024/25

ANTI-SOCIAL BEHAVIOUR CASES RESOLVED IN

66 days

ON AVERAGE, FASTER THAN OUR 90 DAY TARGET

86% **HOMES EPC 'C' RATED OR ABOVE**

Performance summary

Our organisation

OPERATING SURPLUS
£68.8m £185.7m 2024/25

GROUP TURNOVER
£342.0m £421.5m 2024/25

SOCIAL VALUE OF OUR PROJECTS AND SERVICES
£16.6m £19.6m 2024/25

MEAN GENDER PAY GAP
15% 17.4% in 2024/25

MEDIAN GENDER PAY GAP
16.2% 18.3% 2024/25

FITCH CREDIT RATING:
'A' WITH NEGATIVE OUTLOOK

Who we are

We are a housing association with a vision to **provide homes people love to live in**.

With over 38,000 homes in management across London and southern England, we provide a wide range of homes for social, affordable and private rent, specialist housing services, as well as homes for sale and shared ownership.

Our 70,000 plus customers come from a diverse range of backgrounds with varying levels of income and we're here to provide them all with homes that are safe, high quality and sustainable. And with social housing roots going back eight decades, we continue to ensure that every penny of surplus is reinvested into our charitable social purpose – delivering more homes and better services for customers.

Building stronger foundations

During 2025/26, we continued to work through the priority actions of our Voluntary Undertaking Action Plan and are now nearing its completion. We have sought third party assurance to ensure that the improvements we are making are embedded and will ultimately deliver the intended outcomes for A2Dominion and service improvements for our customers. See more on page 26.

We provide:

- Social and affordable housing
- Shared ownership
- Key worker, student and temporary accommodation
- Supported and retirement housing
- Private and intermediate rented homes
- Market sale homes
- Community projects to help customers improve their health, wellbeing and finances.

Our services

We deliver a wide range of **services to support our customers and improve communities**. This includes:

Homes and neighbourhoods

We provide and maintain a wide range of homes from affordable and social housing to starter homes, private rent and shared ownership options. We manage outside green spaces, along with play areas and communal facilities for people to enjoy.

Support Services

Our specialist support services are delivered to thousands of customers across 16 local authority areas. We offer a variety of supported services, including homes for young parents, retirement living, domestic abuse refuges and specialist schemes to tackle homelessness.

Property management

We provide property maintenance services, planned repairs and estate services, and reinvest millions of pounds each year into upgrading and improving the homes we manage.

Community investment

We organise community events, wellbeing programmes, social activities and services including employment skills to help improve communities and people's lives.

Development & Regeneration

We provide high quality, affordable, shared ownership and market sale new homes. An element of our future pipeline is developed in joint venture partnerships, with most new homes in the future expected to be delivered from redevelopment and regeneration of our own buildings and estates and development of new homes on our portfolio of land.

Strategic Report

Our performance

Our Group performance is focused on **four strategic priorities** to meet the needs of customers, to satisfy regulatory requirements, and to be an effective and sustainable organisation. These are:

Page 9

Homes and neighbourhoods that are safe, high quality and sustainable

Page 16

Customer care: respond and resolve with respect

Page 23

Development to meet housing needs

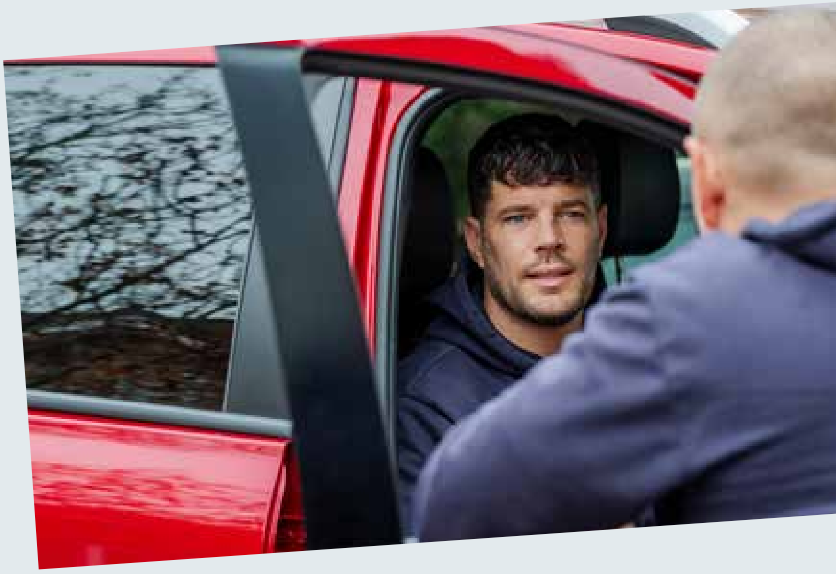
Page 25

A strong, sustainable and effective organisation

Homes and neighbourhoods that are safe, high quality and sustainable

Supporting the consumer standards: **safety and quality**

We are committed to ensuring all our homes are safe and well maintained, but we know that more work is needed to ensure customers feel listened to and trust us to do the right thing.



Our ambition

We want to be a trusted housing association where people love to live in their homes. We're delivering an extensive programme of improvements to our existing homes to meet our internal and regulatory standards.

Our progress in 2025/26

STRATEGIC KPI	DETAILS	2025/26 ACHIEVED	2025/26 TARGET	2024/25 ACHIEVED
Repairs timescales	% of emergency repairs completed to timescale (RP02)	83%	100%	85.3%
	% of non-emergency repairs completed to timescale (RP01)	68%	75%	73.9%
Carbon emissions per home managed	Total scope 1, 2 and 3 emissions split per home	2.23tCO2e	N/A*	N/A*
Fire Risk Assessment**	% of homes that have had all the necessary fire risk assessments	100%	100%	99.9%
Domestic gas**	% of properties with a valid gas safety record	99.5%	100%	99.7%
Electrical**	% of properties with a satisfactory Electrical Installation Condition Report (EICR)	93.7%	100%	83.9%
Passenger lifts**	% of homes that have had all the necessary communal passenger lift safety checks	95.3%	100%	94.1%
Water hygiene**	% of properties with a valid legionella risk assessment (BS04)	100%	100%	99.4%
Asbestos**	% of homes that have had all the necessary asbestos management surveys or inspections	100%	100%	99.9%

* For 2025/26 we have improved the data quality and granularity of emissions reporting to better capture the extent of our operations. For this reason, we have not set a target and the emissions reported previously are not comparable.

** Average compliance with LLHS – Landlord Health & Safety Compliance Measure

Homes and neighbourhoods that are safe, high quality and sustainable

Key highlights of responsive and planned maintenance spend

In 2025/26 we spent:

- £6.9 million installing 762 new kitchens and bathrooms.
- £5.9 million installing new windows in 735 homes and 388 new doors.
- £4.4 million on new roofs for 204 homes.
- £3.8 million on cyclical repairs and decoration to 1,215 homes.

We have been investing in improving our homes over the last year.

- We spent £35.3 million on day-to-day repairs and empty homes, including damp, mould and disrepair.
- Our spend on major repairs relating to disrepair, and damp and mould was £4.3 million.
- We spent £7.7 million on mechanical and electrical repairs and £10.9 million on building projects.

Repairs

Responsive repairs

In 2025/26 we completed 102,875 responsive repairs. On average, standard repairs were completed within 16 days, which is below our target of 20 days.

Leadership

This year we appointed Andrew Warner as our first ever Chief Repairs Officer. This newly created role focuses exclusively on the strategy, delivery and performance of our repairs and maintenance services, including responding to instances of damp and mould to address the cause. The new role shows our commitment to and focus on improving our day-to-day repairs and maintenance service, and helps us to ensure residents live in safe, high-quality homes.

Strengthening our repairs service

Over the last year, we have been making changes to improve the repairs experience for customers and colleagues. We have a service improvement programme with key objectives around procedure development, role clarity, improved communication and enhanced contractor management and oversight.

We've set up a dedicated repairs contact centre that is helping to respond, act on and resolve repairs, so that we improve both the time taken and the quality of our repairs. This will help us to get it right first time for our residents.

Prioritisation

We have been strengthening the way we tailor services to the needs of our residents through the delivery of services in line with our prioritisation policy. This helps us provide services in a way that respects customer dignity, promotes independent living, and minimises risks during service disruptions. Our prioritisation policy integrates seamlessly with our repairs policy, allowing us to fast-track services where appropriate based on the severity and urgency of each customer's needs:

- Emergency and urgent repairs - we can bring forward standard repairs to emergency or urgent if there is a significant need based on vulnerabilities
- Flexible appointments and additional services – customers with vulnerabilities may receive extra support, including longer appointment slots, temporary accommodation, or extra visits if needed
- Enhanced support - in situations where repairs might normally fall under customer responsibility, we may step in if the customer's wellbeing could be at risk.

Damp and mould

We have been continuing to improve the way we help our customers with damp and mould issues. We understand that identifying the root cause of damp and mould can require input from specialist contractors and this means that process of elimination can lead to multiple visits.

We have worked hard to share information across our organisation, so that customers don't have to repeat themselves on the same issue; everyone can easily access the same latest information on all damp and mould cases. This has improved our oversight and management, as well as our response times for customers.

We have hired specialist contractors to support with leak detection, damp and mould surveying and increased our internal knowledge and skills through creating dedicated roles focused across damp and mould, minor works, aids and adaptations. This is to help improve our responsiveness and ability to diagnose issues quicker.

Homes and neighbourhoods that are safe, high quality and sustainable

Empty homes

Our average number of days to relet empty homes to a new resident was 75 days, compared with 62 days in 2024/25. Performance was affected by the need to address a backlog of empty homes that had built up. This was due to lower demand for key worker accommodation following a reduction in nominations from partner organisations and wider contractor and internal processes delays.

Despite these challenges, performance improved significantly during the year, reducing the backlog and strengthening control over new empty homes entering the process. We remain focused on bringing vacant key worker properties back into use and embedding stronger controls across our empty homes process. Targeted improvement and assurance activities are in place to further enhance operational performance, maximise the availability of homes and improve outcomes for residents.

Resident feedback

Our plan to improve repairs going forwards has been shaped by resident feedback and the key outcomes we are working to deliver are:

- Repairs completed when we say they will be – reducing backlog, improving emergency and routine repairs and making sure we have the capacity to provide residents with timely, reliable appointments
- Right first time, with fewer chases and repeat visits – improving processes, customer management and engagement, transactional satisfaction and management information so repairs are diagnosed, scheduled and closed accurately and to the expected quality
- Clear communication and ownership throughout the journey – improving updates, responsibility and predictability so residents know what is happening, when, and who is accountable.

New approach to handling complex blocks

Through reviewing our resident feedback and property data, we have identified several properties with communal or widespread issues. We have changed our approach to managing these.

For each block, we have developed detailed case reviews, which we regularly update and monitor and have a one team approach to bringing multiskilled colleagues together to address matters as a project.

This helps minimise disruption for customers and helps to speed up response times.

This approach helps us to take more effective action for our customers.

TotalMobile implementation

In our 2024/25 report we said that we were creating a new integrated online housing repairs service to improve efficiency, reliability and customer experience. We have since implemented TotalMobile and have rolled the system out to our colleagues for surveying and mechanical and electrical services, with plans to roll out across our full repairs service this summer.

The system is designed to make repairs, maintenance and estate services simpler and more efficient. It streamlines how we raise, schedule and complete repair jobs, reducing manual effort. This new technology allows us to see a repair throughout its journey, track completion and use this information to improve performance.

Home maintenance

Planned maintenance and stock condition surveys

Over the past year we have been continuing to focus on making sure that we have strong and accurate data about the homes we own.

We have a five-year programme to carry out stock condition surveys on all our homes, and we currently have 96.6% of homes that have had a survey

Homes and neighbourhoods that are safe, high quality and sustainable

in the last five years. We have also been carrying out drone surveys to support our home condition understanding.

These surveys were carried out by independent specialists, and we are now using the findings to inform our long term investment programme that will improve our customers' homes. These measures demonstrate a clear organisational shift toward proactive, preventative maintenance, improving customer experience and reducing future repair demand.

Improving access

This year we have introduced specialist roles to address issues gaining access to customers' homes to complete essential inspections and work. 'No access' cases currently cost us more than £1 million each year, resources that could be better invested directly into customer services and further safety improvements.

Our new dedicated team of Compliance Engagement Officers provide centralised case management, improve communication, coordinate more effectively with contractors, and strengthen data and oversight, focussing on high-risk areas such as gas and electrical safety and Awaab's Law hazards.

Our new approach focuses on early, constructive engagement with customers to remove barriers and secure access voluntarily. This includes working closely with customers to ensure appointments are convenient, for example trying to avoid school drop-off and pick-up hours for customers with children.

For customers this approach aims to provide earlier engagement, clearer communication, and more opportunities to resolve access issues before they escalate, while helping us to reduce avoidable costs, improve compliance and ultimately keep our customers safe in their homes.

Building safety

Over the past year, we have continued our building safety work, focusing on strengthening risk management, improving data transparency, and driving consistent performance across our homes.

We have enhanced the quality and reliability of our compliance reporting, providing a clearer line of sight on landlord safety performance and ensuring that oversight remains robust, proportionate, and focused on resident safety.

Key areas of building safety progress include:

- Strengthening our visibility of compliance in buildings where responsibility sits with third-party landlords, securing essential safety information to ensure appropriate oversight and assurance for our customers
- Delivering a structured engagement programme to improve the accessibility, quality, and consistency of safety data, supporting more effective assurance and decision-making
- Continuing to embed the requirements of the Building Safety Act, including advancing the development of building safety cases and the Golden Thread of information
- Re-procuring key statutory compliance contracts to drive improved performance, strengthen accountability, and deliver better value and outcomes for residents
- Enhancing our in-house building safety capability through targeted investment in technical expertise across fire safety, lifts, door entry, and electrical safety, strengthening assurance across our higher-risk buildings.

Overall, these actions reflect a continued shift towards a more integrated, data-led and assurance-focused building safety model.

Homes and neighbourhoods that are safe, high quality and sustainable

Fire safety

Highlights of the past year:

- We have spent £11.9million on cladding and fire safety remediation and a total of nearly £50 million to date across our estate.
- All blocks over 11 meters were inspected this year and we invested £3.2 million replacing fire doors.
- We secured £1.1 million of government funding, bringing the total to £7.9 million to date, significantly offsetting the cost burden on our organisation and residents.
- 77 buildings that we are responsible for have been identified as requiring remedial fire safety works, and we are progressing detailed plans for their resolution.

New technology

In 2025 we launched a new safety inspection system called SafetyCulture to improve the quality of information we hold on our customers' homes. It is a digital inspection and audit platform to support compliance with the Building Safety Act 2022 and Fire Safety Act 2021.

Since April 2025 the usage of the platform has covered inspection data for more than 1,500 sites. SafetyCulture has allowed us to begin moving away from teams using a range of platforms to carry out inspections. This will reduce the risk of inconsistent data collection and inaccurate reporting across the organisation.

Door entry systems

We have been carrying out a programme of works to proactively replace or upgrade our door entry systems, which will continue over the next five years. We know that door entry systems have been a source of frustration for some customers, and many of our older systems have been difficult to maintain due to part availability resulting in delays and high costs.

That's why we've been replacing older door entry systems with new, modern wireless systems that will mean fewer repair callouts and lower maintenance costs. We have so far inspected around 1,400 door entry systems to build our data and allow us to carry out the proactive upgrades and replacements.

Anti-social behaviour (ASB)

In 2025/26 the ASB team carried out a programme of work to strengthen our working practices and case management:

- We reviewed and updated our ASB policy and procedures to reflect changes introduced by the Regulator of Social Housing's Consumer Standards. This was to ensure that our approach is clear, fair and customer focused
- We introduced clear Standard Operating Procedures across the service, so that we are instilling a more consistent and efficient way of working, with clear accountability from start to finish
- We worked closely with other housing teams and partners to develop a clearer end-to-end journey for customers experiencing ASB. This ensures better coordination, clearer communication, and fewer delays
- We strengthened our focus on early action, working with partners where appropriate to address ASB quickly and prevent situations from escalating
- Our Anti-Social Behaviour Resolution Team (ART) carried out regular reviews of all cases, checking actions taken, quality of communication, and ensuring accurate records are maintained.

As a result of this:

- The Anti-Social Behaviour Resolution Team (ART) supported 678 customers who reported ASB
- The ART closed 659 cases after finding a resolution
- We resolved reports of ASB within an average of 66 days, quicker than our target of 90 days.

We achieved 82.74% of the Service Level Agreement – this is the percentage of customers we contacted within 48 hours of them reporting an issue. This is a dip of 17% compared to last year (97% 2024/25). We will be monitoring this over the next year, with closer joint working between our contact centre and neighbourhood teams to ensure this improves.

Homes and neighbourhoods that are safe, high quality and sustainable

Sustainability

Environmental, Social and Governance (ESG) reporting

We published our fifth ESG report in October 2025, showing our commitment to sustainability and highlighting the progress we're making to improve customers' homes. The report shows strong progress being made to improve the energy efficiency of our customers' homes, with 95% of new homes achieving an EPC (Energy Performance Certificate) rating of B or above – representing nearly a 12% increase on the previous year.

Improving energy efficiency

This year we have 86% of homes that have achieved an EPC 'C' or above.

This year we have also invested more than £2 million to improve over 100 homes in Spelthorne and make them more energy efficient. We also secured an additional £835,000 from the government's Social Housing Decarbonisation Fund for this programme.

The programme:

- Replaced and upgraded windows to help reduce heat loss
- Added trickle vents to improve ventilation and minimise condensation
- Put in place extra wall and roof insulation, boosting home warmth by 25%
- Installed additional extractor fans in kitchens and bathrooms.

This programme is part of our long-term commitment to becoming a net zero carbon organisation by 2050, while continuing to provide safe, sustainable and high-quality homes for our customers.

SHIFT accreditation and new sustainability team

We gained a SHIFT Silver accreditation in January 2026, achieving an almost 10% improvement on the previous year. SHIFT is an independent review looking at how well organisations manage energy efficiency, heating, water use, waste and the wider environment across its homes, offices and neighbourhoods.

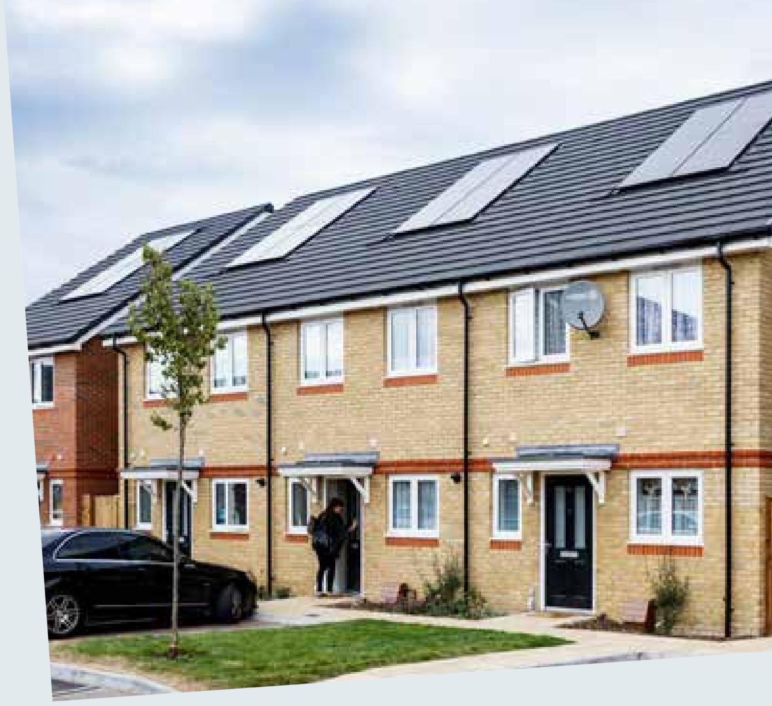
The report's findings will help us focus our investment on the things that matter most to residents – warmer, more efficient homes, reliable heating, reduced waste, and neighbourhoods that feel clean and cared for.

To help achieve this we established a dedicated sustainability team in September 2025. The new team are responsible for:

- Managing heat metering and billing contracts, giving energy saving advice to customers, and overseeing our centralised heat networks
- Developing plans to help our homes cope with climate change, analysing our homes for improvement opportunities, reporting on energy efficiency and carbon emissions
- Policies to ensure that we buy responsible goods and services as an organisation and ensure we meet key environmental standards.

We are also improving our environmental management systems including creating and updating internal policies for decarbonisation of our existing and new homes, ensuring both current homes and future developments align with our low-carbon emissions pathway.

Stanwell, New Start



Homes and neighbourhoods that are safe, high quality and sustainable

Looking ahead

Our priorities for the strategy period are to:

Ensure full understanding of, and compliance with, all landlord health and safety obligations across the portfolio, including statutory compliance areas and wider property safety responsibilities.

Upgrade 5,000 homes across London and Southern England to achieve at least a C energy rating in their EPC (Energy Performance Certificate).

Deliver our programme of improving homes, based on our assessment of what we need to invest to meet legal standards, as well as our own commitments, so that our customers are safe and affordably warm.

Complete building safety cases and associated action plans for all higher-risk buildings in line with the requirements of the Building Safety Act 2022, whilst progressively extending the same assurance-led approach across the wider portfolio through to 2030.

Establish a big impact programme which delivers and embeds broader environmental and climate resilience impacts and helps to strengthen our ESG achievements.

Achieve improved sustainability awareness and education for colleagues and customers measured through engagement surveys.

Define a clear climate transition plan and roadmap towards achieving Net Zero by 2050.

Continue to strengthen our approach to resident safety, regulatory engagement and Golden Thread information to support long-term compliance and operational resilience across all relevant buildings.

Maintain a specialist compliance and building safety function to monitor legislative and regulatory change, implement emerging requirements and provide assurance that customer homes remain safe, compliant and well managed.

Continue to strengthen governance, oversight, data quality and assurance arrangements to support effective compliance management and evidence-based decision making.

Customer care: respond and resolve with respect

Supporting the consumer standards: **Transparency, influence and accountability**

Our ambition

We listen to our customers and make sure we are delivering on our promises, especially in relation to complaints, repairs, and service delivery. We set ourselves high standards and want to meet them, as well as those set by the Regulator of Social Housing and the Housing Ombudsman.

Our progress in 2025/26

STRATEGIC KPI	2025/26 ACHIEVED	2025/26 TARGET	2024/25 ACHIEVED
Deliver social impact: social value through community work and investment*	£16.6 million	£12.5 million	£19.6 million

* Social value is a way to measure the impact of our projects and services. We follow a method used by the housing sector (developed by the Housing Associations' Charitable Trust) to quantify services that do not have a monetary value (such as wellbeing and mental health) and their impact. This estimates the unseen financial value to the people and communities who benefit from these services and their impacts.

Stage 1 complaints:

- We received 239.4 complaints per 1,000 low-cost rental homes (LCRA) and 206.4 per 1,000 low-cost home ownership (LCHO) homes
- This is above the target of 108 for LCRA and 77 LCHO.

Stage 2 complaints:

- We received 90.1 complaints per 1,000 LCRA and 77.4 per 1,000 LCHO
- This is above the target of 6 for LCRA and 8 LCHO.

Complaints

Resolving complaints

We responded to 85% of Stage 1 complaints within 10 working days and 81% of Stage 2 complaints within 20 working days.

Although complaint volumes increased, reflecting both higher levels of customer contact and our efforts to make it easier to raise concerns, we achieved our strongest complaint response performance for several years, with more complaints responded to within target timescales. However, we know responding quickly doesn't always lead to a better customer experience. Most complaints relate to repairs, service charges and communication. We're focusing on fixing problems at their source, working better across teams and taking clear ownership through to resolution.

Customer care: respond and resolve with respect

Housing Ombudsman

During 2025/26 complaints escalated to the Housing Ombudsman for investigation resulted in 171 determinations, of which 144 had adverse findings.

There were seven cases where the Housing Ombudsman Service issued Complaint Handling Failure Orders. This was because we took too long to respond or provide information to the Ombudsman. We reviewed the reasons why each order was made, and any learnings have been built into our wider improvement plans to reduce the risk of future orders being made.

There were also 18 cases where the Housing Ombudsman Service determined severe maladministration. We've offered our apologies to the individual residents affected and fully accept the Ombudsman's findings and recommendations.

Social value

Total social value across the year

We continue to invest in our customers and in the communities we operate in, generating a total of £16.6 million in social value in 2025/26. This is broken down in to:

- £8.36 million in Specialist Housing services, including supported services for homeless individuals, young people and parents, unaccompanied asylum-seeking children, and victims of domestic abuse, as well as retirement living services where older people are supported to stay active and socialise with their neighbours in communal areas.
- £439,000 through delivery of projects identified through the Wish List, with support from our suppliers. The Wish List is a new initiative this year which allows frontline colleagues to identify projects and customers who would benefit from supplier support, for example a young single mum who was supported to pay the fees to continue playing for her football team, a victim of ASB who was supported to redecorate her home, and a bike store to replace an unused space following resident feedback.
- £4.5 million from Community Investment services
- £3.33 million delivered by our Tenancy Sustainment teams.

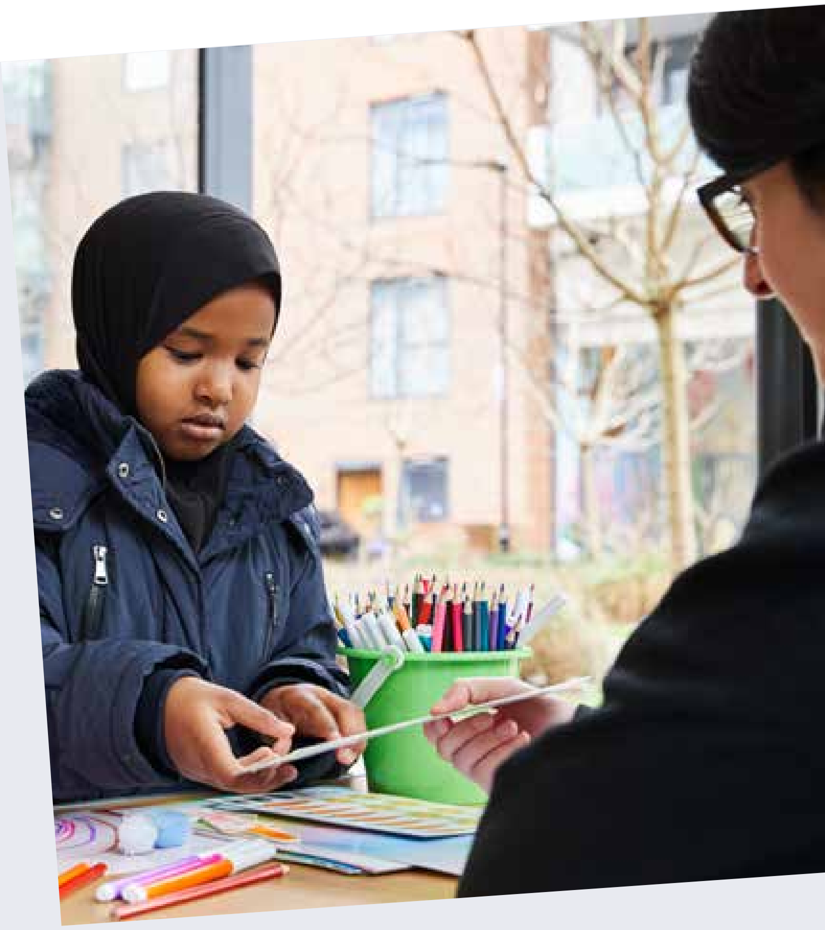
This year, we have launched a new social value in procurement policy to support us in working with our suppliers to ensure they can contribute social value that is meaningful and makes a tangible difference to our customers and communities.

Our Customer Affordability Panel, made up of residents from across our communities, helped us to shape the policy to make sure it meets the real needs of our customers.

To support the new approach to working with suppliers, we are now using Match My Project, a platform which facilitates matches between suppliers and community projects or individual residents who need support.

Since launching Match My Project, our customers and communities have benefited from resources, time, and expertise offered by suppliers on the platform; we have been able to access 1880 carpet tiles (which would have otherwise gone to landfill) to support 12 customers to carpet their homes, a supplier has delivered employability workshops for A2Dominion customers looking for work, and many communities have benefited from garden makeovers, clear ups of bulk refuse, and other improvements to the local areas.

Customer care: respond and resolve with respect



Community investment

The community investment team continued to make a positive impact for customers with highlights over the year including:

Delivering £4.5 million in community investment split across:

- £1.9 million in health and wellbeing
- £1.1 million in strengthening communities
- £1.2 million in cost-of-living support
- £181,522 in employment and skills
- Facilitating 15 Big Impact Days, helping over 350 customers access services including community investment, employment support and neighbourhood teams
- £67,846 awarded to 51 customers and community groups through grant funding
- £199,000 funding secured for projects supporting customers and communities
- Engaged over 1,000 customers in 50 community events and projects
- Redistributed 102.11 tonnes of food, providing 243,118 free meals to customers and communities in need.

Tenancy sustainment

Our tenancy sustainment team continued to support our customers and help those who needed assistance, financial support, and advice.

- 2,056 customers supported to claim over £12 million in financial support in 2025/26
- Our in-house Tenancy Sustainment Fund supported 89 customers with £30,539.66 of funding to help buy essential items such as white goods and 23 customers with £6,050 of funding to purchase carpet and flooring
- Our employment officers supported 79 customers, with 14 gaining full-time employment and 12 gaining part-time employment
- Helped claim over £81,000 in local authority funding to prevent homelessness
- Our cost-of-living fund provided 270 food vouchers and 127 energy top up vouchers
- Assisted 652 customers to apply for Universal Credit, and 429 with direct payment requests to help sustaining their tenancy
- We referred 140 customers for assistance at local food banks.

It took the team an average of just 48 hours to contact referred customers, ensuring quick access to support for our customers who need it.

Homelessness support

Our supported housing scheme Matilda House for those experiencing homelessness in Oxford delivered over £1.5 million in social value in just the first half of the financial year (April to September 2025).

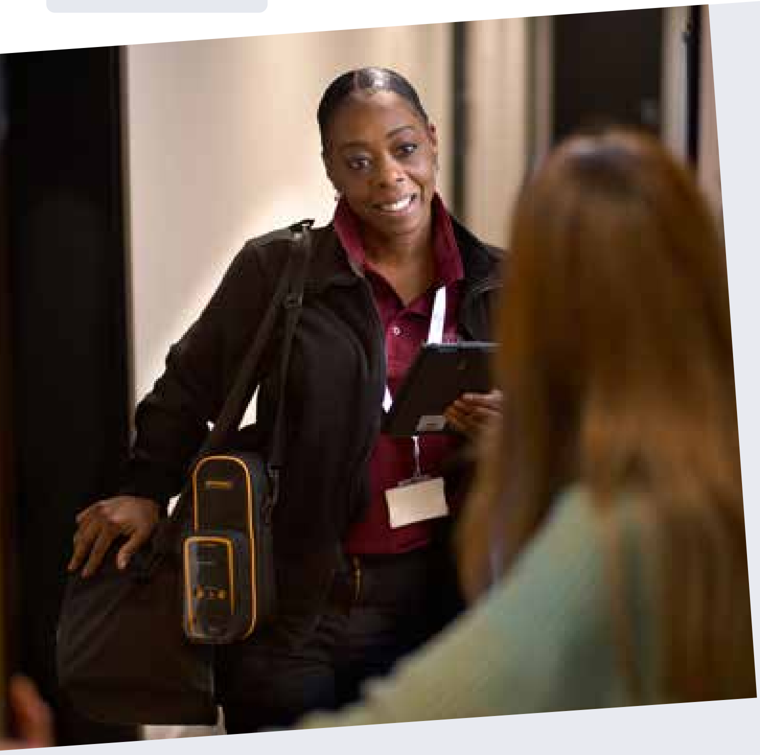
Matilda House provides support, specialised services and shelter for those facing or at risk of homelessness. It was first opened in 2019 and incorporates short-term housing, providing support for 22 homeless people with complex needs, and medium-term housing with a move-on programme focused on employment and training for 15 people.

Each resident has a dedicated support worker to help them access tailored support services and put a plan in place to help them to live independent and fulfilling lives. From April to September 2025 Matilda House successfully helped 20 people move on from the scheme, with many of those now living independent lives.

The impact:

- £785,000 in improved health outcomes
- £350,000 in homelessness prevention
- £240,000 in financial inclusion
- £135,000 in employment support
- £52,000 in physical health improvements.

Customer care: respond and resolve with respect



Domestic abuse service

Our Oxfordshire Domestic Abuse Service, commissioned by Oxfordshire County Council, continues to deliver a comprehensive and accessible support offer for victims and survivors of domestic abuse across the county.

The service provides a coordinated range of specialist provision, including a dedicated helpline, refuges, places of safety, outreach support, children's worker, a hospital based Independent Domestic Violence Advocate (IDVA), counselling services, and specialist support for individuals with complex needs.

During 2025/26, the helpline received 3,805 calls and the service supported more than 2,593 victims of domestic abuse. This translated into 1,149 actively managed cases, supporting individuals and families to move towards safety, stability, and longer term recovery.

The service contract was extended for a further two years, securing delivery until 2028 and recognising the strong outcomes achieved.

Additional funding secured during the year enabled further service development, including a specialist complex needs worker, therapeutic interventions, and a £50,000 move on fund. This fund supports survivors with essential living costs and practical needs when moving on from refuge or temporary accommodation, helping to remove barriers to independence.

Customer Contact

In 2025/26 we answered the phone in four minutes 30 seconds on average, just outside the four minute target we set. This was partly due to fact that we split our Contact Centre into repairs and non-repairs teams during the year, to deliver a more specialist service where we're able to resolve more issues first time.

In addition, we consistently answered live chats in just over a minute, well within the two minute target time we set ourselves.

Contact received via our website was consistently answered within our two day target and our email target of five days was achieved throughout the year.

We also introduced a new chatbot service, linked to live chat, where customers are able to self-serve 24/7 for simple transactional tasks like making a payment. Over the next 12 months, we're looking at adding more services, to provide customers with a choice of how they contact us.

New Technology

We launched new contact centre technology designed to transform how we manage customer queries. Developed in partnership with customer experience and contact technology experts Kerv Experience, the new Genesys platform brings together phone calls, emails, live chat, and website messages into a single system, providing a faster and more efficient service for customers.

A key feature of the new system is AI-powered tools that support customer service teams by summarising conversations and instantly displaying all previous communications saving time and improving quality of service.

The new technology has introduced a raft of benefits which include:

- Live chat translation in more than 60 languages, improving accessibility for non-English speakers
- Routing customer phone calls to agents with the most appropriate knowledge or the previous agent if they've had a great experience
- AI-powered technology that summarises conversations and generates responses to common queries
- Automated ID verification and a secure, compliant phone payment solution
- Estimated wait times and call-back options, offering greater transparency and convenience

Customer care: respond and resolve with respect

- Real-time feedback gathered across all channels to support continuous improvement
- Sentiment analysis and performance alerts to help teams resolve issues before they escalate
- Text-to-speech functionality for faster updates to phone system messaging.

These tools allow customers to self-serve everyday tasks, such as paying rent quickly and easily, at any time. Customers will still have the option to speak to a member of the team if they prefer.

Customer input

All residents panel

In 2025 we appointed seven customers to our new 'All Residents Panel', as part of our commitment to ensuring their voice is heard at every level of our organisation.

Panel members help us improve the way we deliver services by giving feedback on important issues, working with our teams to influence decisions and reviewing how we're performing.

The panel meet six to eight times a year and share their views directly with our Customer Service Committee, executive management team and directors.

Panel members:

- Make recommendations for improvement in areas where we need to do better
- Ensure our plans for services and business improvements reflect what customers need and want
- Work with other customers to share ideas and experiences
- Review customer feedback from surveys, complaints, service improvement groups, and scrutiny panels
- Give honest opinions and collaborate with colleagues to improve services and customer experience
- Oversee other customer groups to provide feedback and support
- Monitor our performance to validate improvements and ensure we deliver on our promises.

Tenant Satisfaction Measures

Last year our overall satisfaction was 60.7% among social and affordable rent customers, and 27.7% among shared owners. Our latest Tenant Satisfaction Measures (TSMs) show that satisfaction remains broadly the same, with some areas improving and others where we know we need to do more.

We've made progress behind the scenes - improving safety, investing in homes and reducing repairs backlogs – but we recognise this isn't yet being felt consistently in customers day-to-day experience.

We know satisfaction is lower in areas that matter most when things go wrong including:

- How we handle complaints
- How well we listen and act on feedback
- How clear and timely our communication is
- The speed and reliability of repairs.

We are focusing on getting the basics right, every time, so customers have a more consistent and reliable experience.

Putting things right faster

We know complaints are a key area where we need to improve. Last year, the number of complaints increased significantly, and we recognise that they are not always resolved as well as they should be. We're making changes to ensure we respond more quickly, explain decisions more clearly and most importantly, resolve issues properly so problems don't keep happening. Our focus is on making sure complaints feel fair and fully resolved.

Baroque Court & Matisse Road

Customer care: respond and resolve with respect

TSMs continued

Repairs customers can rely on

We know repairs are one of the most important services we provide, and improving this is a key priority. In 2025/26, satisfaction with our repairs service was 61.8%. We're focusing on making repairs faster, more reliable and more consistent, getting things right first time and reducing repeat visits. We're also improving how we communicate, with clearer updates so customers know what's happening and when. Alongside this, we're investing in our homes to reduce the need for repairs over time.

Clear communication

Our results show that 64.3% of customers are satisfied that we keep them informed about the things that matter to them. We are making it easier to contact us and understand what's happening, with clearer information, regular updates and more realistic expectations.

Listening and acting on feedback

We're strengthening how we listen to customers and how we act on what they tell us. Through our All Residents Panel, surveys and local engagement, we are committed to showing customer feedback leads to real improvements, with "you said, we did" updates.

Next steps

Our focus is on delivering a simpler, more responsive service with more reliable repairs, better communication and a stronger focus on getting things right first time. We've made progress, but we know there is still more to do. Our goal is to improve satisfaction, reduce complaints and ensure customers feel listened to. We are committed to improving, and we will continue to be open about our performance and the changes we're making.

TENANT SATISFACTION MEASURE	SOCIAL AND AFFORDABLE RENT CUSTOMERS	SHARED OWNERSHIP CUSTOMERS
Overall satisfaction (TP01)	59.7% (60.7% 2024/25)	27.6% (27.7% 2024/25)
Satisfaction with our overall repairs service (TP02)	61.8% (63.7% 2024/25)	n/a
Satisfaction with the time taken to complete your most recent repair (TP03)	59.4% (61.1% 2024/25)	n/a
Satisfaction that your home is well maintained (TP04)	64.8% (63.8% 2024/25)	n/a
Satisfaction that your home is safe (TP05)	69% (71.8% 2024/25)	49.3% (47.1% 2024/25)
Satisfaction that we listen to your views and act upon them (TP06)	53.2% (54.6% 2024/25)	22.2% (23.8% 2024/25)
Satisfaction that we keep you informed about the things that matter to you (TP07)	64.3% (66.9% 2024/25)	41% (41.2% 2024/25)
Satisfaction that we treat you fairly and with respect (TP08)	68.7% (69.3% 2024/25)	43.4% (39.3% 2024/25)
Satisfaction with our approach to handling your complaint (TP09)	32.3% (30.9% 2024/25)	12.5% (16% 2024/25)
Satisfaction that we keep communal areas clean and well maintained (TP10)	64.6% (61.5% 2024/25)	43.7% (45% 2024/25)
Satisfaction that we make a positive contribution to the neighbourhood (TP11)	57.9% (56.8% 2024/25)	26.1% (28% 2024/25)
Satisfaction with our approach to handling anti-social behaviour (TP12)	57.2% (55.6% 2024/25)	28.4% (25.4% 2024/25)

Customer care: respond and resolve with respect

Looking ahead

We will continue to embed our social value in procurement policy to support us in working with our suppliers to ensure they can contribute social value that is meaningful and makes a tangible difference to our customers and communities.

We will grow and support our Oxfordshire Domestic Abuse Service with service contract secured until at least 2028.

The launch of the second phase of our customer service transformation, introducing AI-powered voice and chat bots, will allow customers to self-serve everyday tasks, such as paying rent quickly and easily, at any time.

We will continue to work with our All Residents Panel to improve the way we deliver services.

In our contact centre, we will introduce a specific target to resolve more issues at the first point of contact. We will measure this through repeat contact from the same household. By April 2027, we're working towards resolving 82% of non-repairs and 70% of repairs contact first time. We'll continue to increase this target every year as we aim to resolve more first time.

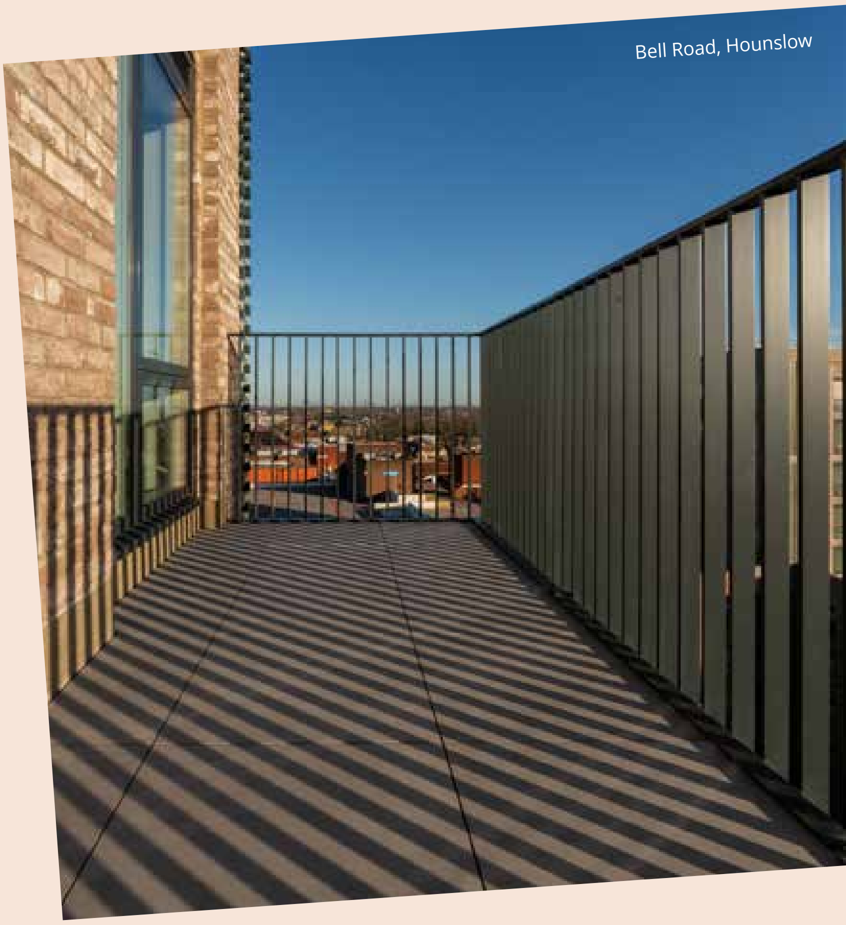
We're also introducing a new customer satisfaction measure based on customer surveys after they've spoken to our contact team, with a target of 75% overall satisfaction with the service received.

We're further investing in our My Account platform, with our initial focus on resolving registration and logging in issues, allowing more residents to effectively self-serve, supported by new chat-bot service.

Development to meet housing needs

We are committed to providing homes that are safe, high quality and sustainable. Our aim is to return to our core purpose as a housing association and deliver homes that people love to live in.

To support this, our Development & Regeneration Strategy prioritises the redevelopment and regeneration of our existing homes and communities. Wherever possible, the strategy also enables us to explore opportunities to develop social housing in partnership with key local stakeholders.



Bell Road, Hounslow

Our ambition:

- Redevelop homes and estates where they are not economically sustainable, considering investment needs and how we can provide energy efficient, healthier homes for our customers
- Build homes for social and private sale – with profits reinvested into providing more homes for affordable and social rent
- Meet our sustainability and carbon targets
- Mitigate economic pressures by developing our long-term partnerships, and find ways to share opportunities, control costs, protect margins and minimise risks.

New homes handed over

Our aim is to return to our core purpose as a housing association and prioritise investment in our existing homes and communities. This has meant that the number of new homes handed over and started on site has slowed down over the past year. In 2025/26, we completed 10 private homes.

Going forwards, our Development & Regeneration Strategy will explore opportunities to develop and redevelop social housing in partnership with key local stakeholders. We are working towards bringing forward a regeneration focused pipeline of 400 to 500 units in the next five years and a further 600 to 800 units in our 10-year plan.

NEW HOMES	2025/26 ACHIEVED	2024/25 ACHIEVED
New homes handed over	10	925
New homes started on site	0	0
Sales (number of homes and sales income)	36 homes, £9.5 million	169 homes, £62.2 million

Development to meet housing needs

Starts on site

This year there were no starts on site as we have continued to implement our change in strategic direction around our development focus. We apply strict hurdle rates to ensure that the return on any development is commensurate with risk. In recent years it has proved very challenging to meet these hurdles and, accordingly, during the year we did not commit to any new starts.

This reduction has allowed us to focus on the redevelopment and improvement of our customers' existing homes.

Going forward we will continue to identify opportunities for new affordable housing opportunities for redevelopment, regeneration and joint venture development, with an aim to recommence new starts on site in the next financial year (2026/27).

Key worker accommodation

We started phase two of our redevelopment of key worker accommodation in Oxford. Working in partnership with Oxford University Hospitals NHS Foundation Trust, The Hill Group, and supported by Oxford Hospitals Charity, we upgraded accommodation at the John Radcliffe Hospital with seven modern apartment buildings, providing 125 homes for at least 340 NHS workers.

The next phase, which is due to complete later in 2026, will deliver a further 47 new homes in total, comprising six studios, nine self-contained one-bedroom apartments and five self-contained two-bedroom apartments. It also includes five four-bedroom shared apartments and 22 five-bedroom shared apartments.

New homes in Hammersmith

We completed the latest phase of our regeneration project to deliver 204 modern homes in Hammersmith, London, with more than 50% of the homes classed as genuinely affordable for local residents.

The joint venture with the London Borough of Hammersmith & Fulham forms part of a renewal project on King Street. It's set to provide hundreds of new homes, commercial units and public spaces for the local community centred around Civic Campus, the Grade II listed Town Hall.

West End Lane regeneration

We completed a major regeneration project to deliver 180 modern apartments in West Hampstead, London. The ambitious project with Astir Developments Limited, transformed the former council office space and Travis Perkins outlet and depot on West End Lane into stunning new apartments, with 50% of the residential floor space allocated for affordable housing. The scheme comprises 94 private homes, 54 affordable rent homes, 25 intermediate rent homes and seven shared ownership homes.

Sales

In 2025/26, we completed the sale of 36 homes, worth £9.5 million.

Sales revenue from our joint venture partnership at Hanwell Square exceeded target and costs were managed effectively. The transformative project delivered 360 new homes across two phases, including private sale, shared ownership and affordable rent homes.

Looking ahead

Our priorities for the strategy period are:

- Continue to deliver high quality, sustainable affordable homes.
- Complete our existing build programme.
- Work towards ensuring our Regeneration & Development Business Plan is self-financing to support business objectives.
- Continue our programme of disposing non-core assets to deploy more of our capital in support of our social housing activity.
- Investigate and implement new ways of funding and partnerships with key stakeholders.

Our performance

A strong, sustainable and effective organisation

We will remain **financially secure** and aim to meet **governance**, **compliance**, and **regulatory requirements** to **provide assurances for all our stakeholders**

We have made strong progress in many areas of our Voluntary Undertaking Action Plan and are continuing to work closely with the Regulator of Social Housing.

Our ambition:

- We will manage our cost base to sustain service delivery and help withstand external shocks.
- We will provide a value for money service, maximise our social impact and look at new income streams to grow.
- We will use benchmarking to understand the potential to improve, and business intelligence to target our resources.
- We will take our responsibility seriously around environmental impact, improving performance and reducing our carbon emissions.
- We will continue our equality, diversity and inclusion plan to ensure that our customers, colleagues and suppliers embed and celebrate diversity and inclusivity.
- We will undertake focused work on colleague wellbeing to improve resilience, particularly for those on the front line, using training, support and network groups.
- We will create a data roadmap for the data we collect and use to inform and improve performance.

STRATEGIC KPI	2025/26 ACHIEVED	2024/25 ACHIEVED
Improve our financial performance: operating margin	14.2%	15.1%
Sales margin (including joint venture sales)	12%	12.0%
Safeguard/maintain confidence of our lenders, stakeholders, and shareholders: credit rating	A	A
Regulatory rating	G3/V2	G3/V2

A strong, sustainable and effective organisation

Our financial performance

We are reporting a surplus of £1.7 million for 2025/26 (£116.4 million surplus reported for 2024/25). We had an operating surplus of £68.6 million and £17.0 million of income from the sale of non-core assets.

Our surplus will be used to continue investment in our existing homes, providing safe, affordable, quality housing and ensuring our financial viability. For a full financial performance summary please see pages 30 to 32.

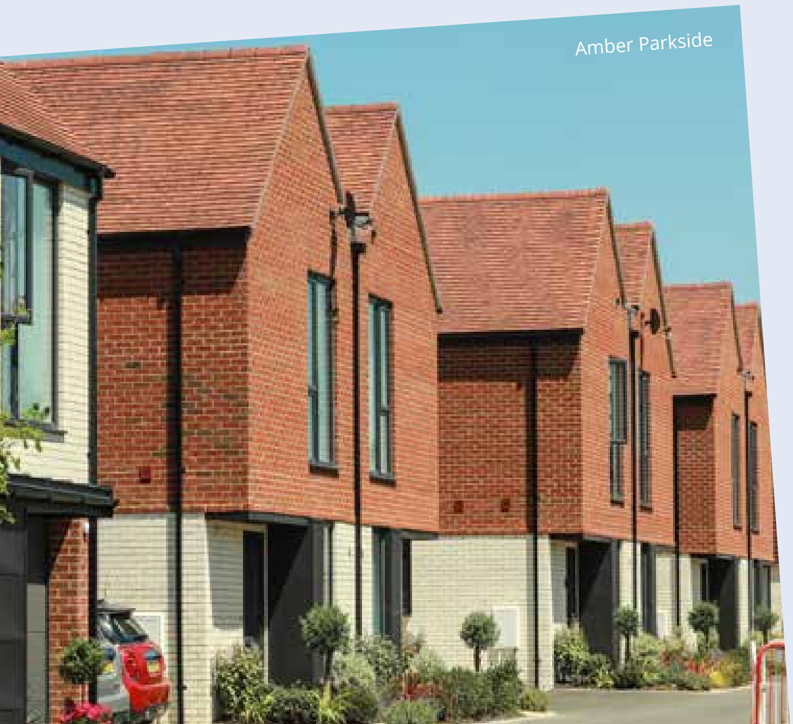
Financial stability

We remain financially strong and Fitch maintained our A credit rating with a 'negative' outlook in October 2025. This recognises that, against the continuing challenging macroeconomic environment, A2Dominion remains a good investment with a strong ability to meet its financial commitments.

Simplifying the business through sale of non-core stock

As part of our re-focus of priorities, we have continued to identify any properties or schemes that do not provide the right value for money for us or sit outside our core activities or geographical areas of operation.

In 2024/25, we started selling some of our private rent properties as tenancies ended, and in March 2025, following a formal consultation process with residents, we completed the sale of 340 properties to Westminster City Council. The sale of these homes, together with future sales, will support continued investment in improving existing customers' homes and help streamline the business, delivering better value for money for the organisation.


Amber Parkside

28 properties did not complete as part of the initial Westminster City Council transaction and were included in a second phase sale to Westminster City Council. Of these, 21 properties have since been sold, generating £11.9 million, with the remaining properties still under negotiation.

During 2025/26, two further private rental assets were sold through investment sales for £30 million, alongside the sale of 17 homes via break up sales for £12 million.

During 2026/27, we will continue to market private rental homes for disposal over the medium term. The team regularly reviews the optimal route to market for each scheme and prevailing market conditions to ensure the best possible value is realised for the Group.

Regulatory ratings

We are working through our Action Plan following our downgrade to a non-compliant G3/V2 rating in January 2024 by the Regulator of Social Housing.

The plan, which includes our Voluntary Undertaking, focuses on improving services for our customers whilst strengthening our organisation across nine themes:

1. **High quality data**
   Improving the data we hold on our customers and properties.
2. **More effective financial governance**
   Whilst ensuring our finances are regularly monitored.
3. **Stronger risk management**
   Ensuring risks are always considered and contingency plans put in place, if needed.
4. **Confident business planning**
   Ensuring business plans are stress tested and risks are managed.
5. **Stronger board effectiveness**
   Providing more training and support for our boards.
6. **Improved repairs and complaints**
   Improving our key customer-facing services.
7. **Effectively managed complex buildings**
   Meeting all our landlord responsibilities and improving our management of third parties.
8. **Accurate rent and service charge setting**
   Reviewing how we set rent and service charges to make sure they are accurate.
9. **Improve commercial processes**
   Improve how we evaluate any new development opportunities to reduce risk.

A strong, sustainable and effective organisation

We have made strong progress on our Voluntary Undertaking Action Plan this year and it was materially delivered by year-end. We continue to work through the remaining handful of milestones which are on track to be delivered by mid-2026. Subject to approval by the Regulator, we expect to achieve a G2 Governance rating by the end of the year at which point we will begin work on our G2 to G1 plan. We are also working in parallel to ensure that we are prepared for our first Consumer "C" assessment which we expect to take place in 2027.

We recognise the difference between delivering milestones and delivering outcomes. Our Board and Executive team are focused on delivering and embedding outcomes to improve our organisation and fully enable us to deliver homes our customers love to live in.

Colleague engagement

Our latest colleague engagement result is 70% (March 2025). This figure is based on how colleagues feel in terms of pride to work for A2Dominion, caring about the future and whether they would recommend A2Dominion as a good place to work.

Colleague engagement continues to be an important indicator of our organisational health, and this year we have focused on listening to colleagues through a broader, more flexible range of channels. Rather than relying solely on formal surveys, we have been using ongoing feedback, wellbeing insights, and structured conversations across teams to understand how colleagues are experiencing change and what they need most from us as an employer.

Colleagues told us they remain proud of the work they do and care deeply about the future direction of the organisation. However, the feedback also highlights the pressure colleagues have felt through a period of significant change.

In response, we have strengthened our wellbeing support, enhanced leadership visibility, and embedded targeted actions through our wellbeing action plan. These focus on reducing stressors, improving workload balance, and providing better tools and clarity to help colleagues carry out their roles confidently.

We are also refreshing our employee listening approach to rebuild trust and strengthen connection across the organisation.

Equality, Diversity & Inclusion (ED&I)

We continue to make progress in our commitment to fairness and inclusion and have taken meaningful steps across recruitment, development, and data transparency.

This year's gender and ethnicity pay gap results show encouraging reductions in both gaps, demonstrating the early impact of our targeted interventions:

Mean gender pay gap has reduced to 15%, a 2.4 percentage point improvement on last year.

Mean ethnicity pay gap has reduced to 16.5%, 0.7 percentage points lower than the previous year.

We recognise, however, that both gaps remain above sector benchmarks and closing them further remains a priority for our organisation.

Over the past year we have:

- Expanded leadership development programmes for women and ethnically diverse colleagues
- Introduced targeted talent pipelines to support progression into technical, leadership and hard to recruit roles
- Implemented inclusive recruitment initiatives including diverse panels and the Rooney Rule to ensure inclusive hiring decisions are encouraged and accessible
- Continued to increase transparency of our workforce data, including launching a diversity disclosure campaign to support better insight and action
- Strengthened partnerships such as Women in Social Housing and external programmes supporting early talent and under represented groups.

These actions form part of our long term ambition to reduce both the gender and ethnicity pay gaps to 10% by 2030, supported by accountable leadership, improved data, and targeted investment in development and progression.

A strong, sustainable and effective organisation


Queen's Wharf

Digital transformation

This year we've delivered a number of key milestones within our technology transformation programme, helping support the delivery of our improvement plans and better equipping us to provide quality homes and services to our customers. We've made significant progress modernising our IT infrastructure and mitigating high-priority cyber risks by investing in the right resources, bringing in the necessary expertise, and committing fully to the journey.

Modern workplace

As part of our technology roadmap, we've upgraded all business laptops to Windows 11, began moving away from Citrix virtual desktops, improved office Wi-Fi, removed old desktop computers, and introduced new docking stations across our offices.

Cyber security

Cyber security remains a key priority, and we continue to improve our cyber defences through our dedicated cyber team and managed Security Operations Centre. We align ourselves with industry best practice, such as Cyber Essentials Plus criteria, providing assurance around our security systems and controls, whilst retaining our cyber insurance.

Data Strategy

Over the course of the year, we also implemented new ways of working for how we manage data across our organisation. We have developed a Digital, Data and Technology (DDaT) strategy and will develop a detailed Digital Strategy to support that. The new strategy will focus on improving outcomes for our customers by using digital first (not digital only) approach. This will not only improve customer experience but will also deliver efficiencies. We have already started some of the initiatives through AI proof of concepts which are also critical to improve efficiencies and deliver better customer experience.

We are continuing our delivery of the Data Quality Action Plan, with quarterly reporting to the scrutiny board (ARAC). Going forward our ambition is to empower business owners to take responsibility for data quality, supported by data quality groups, as well as fully automate performance data to remove manual reporting burden.

Artificial Intelligence

We've introduced a new AI policy across the organisation and rolled out Microsoft 365 Copilot to support colleagues in their day to day work and help them tackle more complex tasks.

We also use built-in AI within the Customer Contact Centre telephony system to summarise each call.

We are currently running several AI pilot studies across productivity, customer services, and operational insight. These include the rollout of Microsoft 365 Copilot to trial responsible use of generative and agent based AI for personal productivity and information support, proof of concept work using AI to summarise and support complaints handling (while retaining human oversight). The pilots are helping us test where AI can add genuine value, understand the data and governance implications, and build evidence to inform future decisions on wider adoption.

A strong, sustainable and effective organisation

We've secured £10,000 in external Microsoft funding to develop a proof of concept for an Agentic AI bot to support complaints handling. The pilot is focused on using Agentic AI to support our complaints team, using generative AI to summarise complaint history, key correspondence, and status. This is designed to help colleagues quickly get up to speed, improve consistency, and reduce administrative overhead, enabling them to focus more time on higher value, customer focused work. Work is ongoing to evaluate this proof of concept and understand what would be required to develop it into a live, operational product with appropriate governance and oversight.

Overall, we are at the early stages of testing how generative AI, predictive analytics, and agent based approaches could improve both customer outcomes and colleague productivity. We're assessing the impact of this through colleague feedback, productivity indicators, quality and consistency of outputs, and wider considerations around data, governance, and responsible use.

New housing management system

We completed the procurement of NEC Software Solutions as our new housing management system. NEC is a market-leading solution and supports our 'Best of Breed' strategy for business applications. Implementation activity is underway and will continue throughout 2026/27, providing a modern platform to support the delivery of high-quality services to residents.

During the year, we successfully completed the migration of all customer case management activities to Microsoft Dynamics 365 Customer Engagement (CE), providing a single, modern platform for customer service teams. This enabled the successful decommissioning of the legacy Contact Manager (CM) system, reducing technology risk and improving consistency in customer case handling.

Looking ahead

From 2026/27 and in the years ahead, we will:

Drive efficiency to manage down costs in proportion to our income.

Ensure our IT and data systems provide maximum benefit for our customers and colleagues.

Continue our **Equality, Diversity & Inclusion** plan.

Be more accessible and responsive for our customers. We will develop a Digital, Data & Technology (DDaT) strategy which will be underpinned by our Technology Roadmap. We will also develop a detailed Digital Strategy that sets out our roadmap to transform customer experience through deployment of innovative technology.

Continue to evaluate some of our stock and identify any properties or schemes that do not provide the right value for money for us or sit outside our core activities or geographical areas of operation.

Financial performance summary

During the year the Group continued on the path of business simplification that had been started in previous years. The objective was to dispose of non-core activities that could be better served by other parties, freeing up both capital and management resource to focus upon our core social housing customers. As detailed earlier in the Customer Care section of the Strategic Report, the Group invested in new systems and processes which will lead to greater customer satisfaction as these become embedded in service delivery.

There was also significant focus upon delivering savings which yielded £14.8 million of savings and helped to mitigate increases in costs elsewhere including the costs of investing in customer improvements.

The results for the year to 31 March 2026 have to be understood in the context of decisions taken in previous years:

- In the 2025 year we sold our temporary housing to Westminster City Council realising a very significant one-off surplus. This accounts for the £99.5 million fall surplus on sale of fixed assets.
- We also scaled back significantly on development of new homes whilst still looking for opportunities that would meet our hurdle rates to balance return and risk. We completed 10 new homes during 2026 and turnover and profits from first tranche sales, development and land sales all fell significantly.

During the year the Group held significant cash reserves arising from the sale of temporary housing and other assets sales. These are being held to provide funds to redeem bonds which fall due for repayment during the 2026/27 year. Consequently, interest receivable increased substantially resulting in the fall in net interest costs as detailed below.

Group statement of comprehensive income and expenditure	2026 £m	2025 £m
Turnover	342.0	421.5
Cost of sales	(27.7)	(82.1)
Operating costs	(265.8)	(275.5)
Surplus on sale of fixed assets	17.0	116.5
Share of jointly controlled entity operating profit	3.3	5.3
Operating surplus	**68.8**	**185.7**
Net interest charges	(58.7)	(64.9)
Surplus after interest charges	**10.1**	**120.8**
Change in fair value of investments, financial instruments and investment properties	(6.8)	(20.8)
Surplus before tax	3.3	100.0
Tax on surplus on ordinary activities	(1.3)	16.8
Non-controlling interest	(0.3)	(0.4)
Surplus for the financial year	**1.7**	**116.4**

Financial performance summary (continued)

The table below shows the turnover of the Group during the year. Turnover from social housing lettings barely changed, as the increase in rent was offset by reductions due to a fall in the number of homes.

The primary reason for the fall in turnover is attributable to reductions in first tranche sales, development and land sales, which reflect the reduction in development activity and the ongoing business simplification process.

Other turnover, which encompasses several different social housing and non-social housing activities, remained at a broadly similar level.

Turnover	2026 £m	2025 £m
Social housing lettings	265.5	265.8
First tranche sales	3.3	13.5
Development	6.6	48.7
Land sales	0.5	30.0
Sale of fixed assets	n/a	n/a
Other	66.1	63.5
Total turnover	**342.0**	**421.5**

In terms of surplus or deficits arising from these different activities, the largest single factor in the overall fall in surplus is attributable to the profit in 2025 realised on sale of fixed assets to Westminster City Council.

There were also falls in contributions from first tranche, development and land sales.

The surplus from social housing lettings fell which is a result of net cost increases of c.3%. Cost increases in many categories were offset by the benefits from the savings programme.

Surplus / (deficit)	2026 £m	2025 £m
Social housing lettings	59.6	65.8
First tranche sales	0.5	2.3
Development	(0.1)	4.3
Land sales	(2.0)	3.5
Sale of fixed assets	17.0	116.5
Other	(6.2)	(6.7)
Total operating surplus	**68.8**	**185.7**

Financial performance summary (continued)

Operating costs remain under pressure from inflation and supply chain challenges. However, through effective cost control and strategic initiatives, most areas experienced increases below the rate of inflation. Operating costs in total decreased by £9.7 million, a 3.5% decrease (2025: £18.4 million 6.3% decrease) year on year.

Continuing the initiatives from the previous two years, the Group continues to implement initiatives aimed at reducing expenses. These efforts support targeted investment in areas of greatest need and reinforce our commitment to improving customers' homes and delivering high-impact services.

Although the overall development pipeline has contracted – thereby reducing financial risks - the Group continues to assess the viability of new schemes. The Group takes a cautious approach to cost capitalisation and will only carry forward development costs where prudent to do so. This year, £2.2 million in development costs were written off (2025: £2.7 million).

Investment in and maintaining our existing stock remains a priority, with £83.5 million spent on responsive repairs, planned maintenance, and major works on our social housing stock (2025: £91.4 million).

Net interest charges decreased by £6.2 million (2025: £3.4 million increase).

Interest receivable increased by £4.4 million (2025: £0.9 million decrease) due to increased funds held due to assets disposals in the year and made close to the previous year end.

Interest payable on borrowings decreased by £1.6 million. Gross interest costs fell by £6.6 million, reflecting a year-on-year reduction in total loans and borrowings of £84.3 million, (2025: £96.5 million). However, due to the reduction in development activity, interest capitalised also fell by £5.0 million, thereby offsetting some of the benefit.

Group statement of financial position	2026 £m	2025 £m
Fixed assets and investments	3,346.2	3,419.7
Current assets	291.5	362.7
Creditors, provisions and liabilities, including loans and borrowings	(1,537.8)	(1,639.5)
Deferred grant	(954.3)	(1,002.3)
Non-controlling interest	(2.3)	(2.0)
Net reserves	**1,143.3**	**1,138.6**

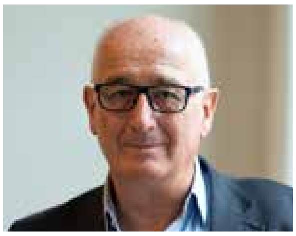
Fixed assets and investments declined year on year, primarily due to the disposal of units under the stock transfer and downward revaluations and impairments of investments. Additionally, investments in jointly controlled entities decreased as several partnerships approached their conclusion.

The reduction in current assets is due to a combination of factors; with the development pipeline being scaled back there was a reduction in open market and shared ownership properties for sale; debtors also fell as the £174.8 million due on the stock transfer at the previous year end was received in April 2025.

As detailed in the consolidated statement of cash flows, cash and cash equivalents increased by £135.5 million (2025 £4.5 million) during the year. The Group generated £346.1 million of cash flow from operations (2025 £193.3 million), £62.9 million of which was applied in investing activities, and £147.7 million (2025 £167.4 million) was applied in servicing debt and repayment of loans.

Total creditors decreased compared to the previous year, reflecting a reduction in loans and borrowings as well as a decline in deferred capital grant liabilities.

Board of management



Alan Collett
Chair

Alan has an extensive background in private sector housing development, investment, and valuation and 13 years' experience in social housing. He was President of the Royal Institution of Chartered Surveyors (RICS) for 2012/13 and served as a Non-Executive Director of the Hyde Housing Group, where he was Chair for the last three years. Previous non-executive roles include being a Board Member at the Empty Homes Agency, a member of the National House Building Council and Chairman of the British Property Federation Residential Committee. He is currently a director of M&G Residential Limited Partnership and an Honorary Fellow of the University College of the Built Environment.

Elaine Elkington

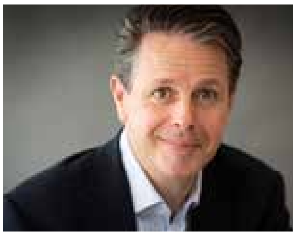
Elaine is the owner and director of Elaine Elkington and Associates Limited, an independent consultancy business working in housing management, regeneration, strategy development, and organisational performance turnaround. She is currently the Chair of the Housing 21 Group Board, a national retirement living specialist housing association. Elaine has just become Independent Member and critical friend for Swindon Council's Housing Improvement Board. Elaine is the Senior Independent Director and a member of the Customer Service Committee and the Strategic Development & Asset Committee.

Rachel Bowden

Rachel is a Chartered Internal Auditor and the Founder and Director of Thinking Audit Ltd, providing governance and assurance support to a diverse range of organisations from local authorities to FTSE100 businesses. Rachel is Chair of the Audit, Risk & Assurance Committee.

Paul Fiddaman

Paul has over 30 years' experience in the housing sector, and is the Group CEO of Karbon Homes, a housing association based in the North of England. Paul is a Chartered Accountant, and a very experienced non-Executive in the housing and charitable sectors. Paul has served as Chair of the Northern Housing Consortium, and the North East Housing Partnership, and is currently Chair of Homes for the North. Paul is a member of the Finance Committee and the Audit, Risk & Assurance Committee.



Andrew Kirkman

Andrew is Chief Financial Officer at British Solar Renewables. Previously, he was Chief Financial Officer at CLS Holdings PLC, a FTSE 250 property investment company. Andrew is a Fellow of the Institute of Chartered Accountants and has an MA (Oxon) in Politics, Philosophy and Economics. He is a member of the Audit & Scrutiny Committee for the University of Oxford. Andrew is a member of the Finance Committee.

Alex Roth

Alex has worked in the technology and digital space for over 20 years across a range of industries and organisations. He is a specialist in digital transformation, both from a technology and organisational change perspective. Alex has held various senior digital and technology roles and is currently Group Chief Technology Officer Product at Informa. Alex is a member of the Audit, Risk & Assurance Committee.

Emma Palmer

Emma is the newly appointed Chief Executive of Platform Housing Group, taking up post in September 2026. Emma is also the Disability Access Ambassador for the housing sector, appointed by the Cabinet Office in July 2024. She was the Chief Executive of Eastlight Community Homes until 24 June 2026. Emma is a Fellow of the Chartered Institute of Housing, Chair of Buildfast and, in June 2023, she was granted the Lifetime Achievement Award at Inside Housing's Housing Heroes Awards. She is the Chair of the Customer Service Committee.

Coretta Scott

Coretta is A2Dominion's first resident Board member, she has been a member of the Customer Service Committee since 2022 and involved in various resident groups since 2012. Coretta currently works as an Asset Project Delivery Manager at Notting Hill Genesis and has worked in various roles within customer services, neighbourhood services, housing services, project development and acquisitions.

Nigel Turner

Nigel has worked in the development and investment sector for over 30 years having previously been COO at McCarthy Stone and Executive Director for Developments, Property and Business Services at Kier Group. He is a chartered surveyor, with extensive experience in development and regeneration and a particular focus on operational excellence, quality, and customers. Nigel sits on the Board of Gilbert & Goode, part of Ocean Housing Group. Nigel is Chair of our Strategic Development & Assets Committee and is a member of the Customer Service Committee.

Dennis Watson

Dennis has over 35 years' experience in the banking sector. His last role at Barclays was Managing Director and Head of Real Estate, leading teams that serviced the bank's UK commercial and residential property companies. He has also run teams focussed on structuring funding solutions for the Housing Association, Local Authority, Education and Project Finance sectors. Dennis is also Chair of Graphite Living, a for-profit housing association within the Karbon Homes Group. Dennis is Chair of our Finance Committee and a member of our Strategic Development & Assets Committee.

Ian Wardle

Group Chief Executive

Ian has overall responsibility for the management of A2Dominion. He joined the company in September 2022, having previously been Chief Executive at Thirteen Group since 2016. Prior to this, Ian was Managing Director of Reading Borough Council, Director of Regeneration Services at Redcar & Cleveland Borough Council, Project Director for the Sunniside Regeneration Project in Sunderland, and Development Director at Taylor Wimpey.

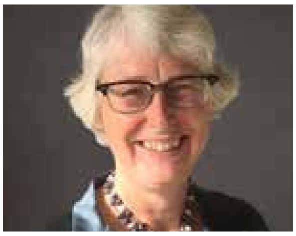
Louise Wilson

Louise is a highly experienced people professional who has led the global people functions at high street retailers The Body Shop and Clarks the shoe company. Louise sits on the Board and is Chair of the Remuneration and People Committee and sits on the Audit & Risk Committee of Suffolk Group Holdings (Trading as Vertas Group). She also sits on the Board, Nominations Committee, Risk Committee and Chairs the Remuneration and People Committee of Saffron Building Society; she serves as a Trustee on the Board, and is Chair of the Remuneration and People Committee and a member of the Nominations committee of for British Heart Foundation. Louise Chairs the Governance, People & Remuneration Committee.

Executive officers

Ian Wardle
Group Chief Executive

See Ian's bio on page 35.



Tracey Barnes
Chief Finance Officer

Tracey is responsible for the financial and central services within the Group. She has over 35 years' experience in finance roles, including as a director at board level with experience in the social housing, consumer products and manufacturing sectors across four continents. Tracey previously worked at Sovereign Housing Association, where she was Chief Finance Officer. Prior to this, she worked at Diageo for 20 years, holding a number of roles, including Chief Finance Officer of East African Breweries Ltd, Chief Finance Officer of Diageo Ireland, and Managing Director of Diageo Business Services India. Tracey joined A2Dominion in February 2023.

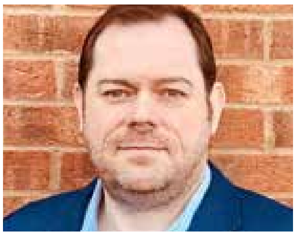
Priya Javeri
Chief Information Officer

Priya is responsible for the Group's Change & IT functions. With over 23 years' experience in IT and 10 years in senior leadership roles, she has extensive experience of technology-led transformations across both the public and private sectors. This includes with the London Borough of Enfield, Seetec, the Royal Borough of Kensington & Chelsea, Westminster City Council, and the London Borough of Waltham Forest.

Anne-Britt Karunaratne
Interim Chief Customer Officer

Appointed November 2025

Anne-Britt is responsible for all customer facing services for the Group and for compliance with the consumer standards. Anne-Britt is a highly experienced housing and asset management leader with a proven track record in service transformation, compliance, and customer engagement. She has held senior roles including Executive Director at Moat Homes and Director of Housing Operations at Triple Point, leading large teams and delivering strategic programmes to improve housing services and asset performance.



Mark Moore
Chief Property Officer

Appointed January 2026

Mark is responsible for asset management and building safety within the Group. Mark Moore is an experienced property and compliance leader with a strong track record in building safety, statutory compliance, and asset strategy across the housing sector. He has held senior roles at The Guinness Partnership, where he led national teams and delivered major programmes covering regulatory compliance, building safety, and investment planning for over 78,000 homes.

Andrew Warner
Chief Repairs Officer

Appointed August 2025

Andrew is responsible for the strategy, delivery and performance of our repairs and maintenance services, including damp and mould. He has over 25 years' experience in operational, strategic and transformational roles, having held a range of senior positions in both private and non-profit organisations. Andrew joined us from Shepherds Bush Housing Association, a subsidiary of the Guinness Partnership, having led the Association through a successful merger with Guinness. Prior to being Managing Director of Shepherds Bush, Andrew was director of Business Improvement at the National Pharmacy Association.

Michael Reece was a member of the executive as Chief Property Officer at A2Dominion until September 2025.

Kate Gascoigne was a member of the Executive Management Team as Chief Customer Officer until July 2026.

For our full annual report
and accounts please go to
a2dominiongroup.co.uk/about/reports-and-accounts

113 Uxbridge Road
Ealing
London W5 5TL

020 8825 1000
info@a2dominion.co.uk

a2dominiongroup.co.uk
a2dominion.co.uk

A2Dominion Housing Group Ltd (an exempt charity registered under the Co-operative & Community Benefit Societies Act 2014 Sco. No. 28985R, RSH Reg. L4240).
Registered office: 113 Uxbridge Road, Ealing, London, W5 5TL

CO-092026-53