

Group Ambitious Developments Strategy

2020 - 2024

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Our Corporate Plan 2019 - 2024 said:

Our new-build strategy will deliver new homes across all tenures – to help meet the needs of a growing and multi-generational resident population.

Our Group Ambitious Developments Strategy commitment:

“We will become a leading house builder for the North West. With a strategic focus on Liverpool, St Helens and Warrington, as well as neighbouring areas. We will build the right homes in the right places for people to live in and to support economic growth and regeneration.”

“As an organisation we will be at the forefront of strategic, development-led regeneration and place-making. 100% of the profits generated will be used as Gift Aid to support group objectives and the work of our charitable arm, Torus Foundation.”



Purpose

Torus will become a leading house builder and provider of landlord services in the North West. With a strategic focus on driving growth and regeneration across Liverpool, St. Helens, Warrington and neighbouring areas of significant potential, we will build the right homes for people in the right places to create better places to live and to support economic growth and regeneration.

We will operate at the forefront of strategic, development-led regeneration and place-making. By working closely with local and devolved authorities across our heartlands and beyond, we will deliver regional strategic growth objectives whilst unlocking the greatest benefits for communities where it is most urgently needed.

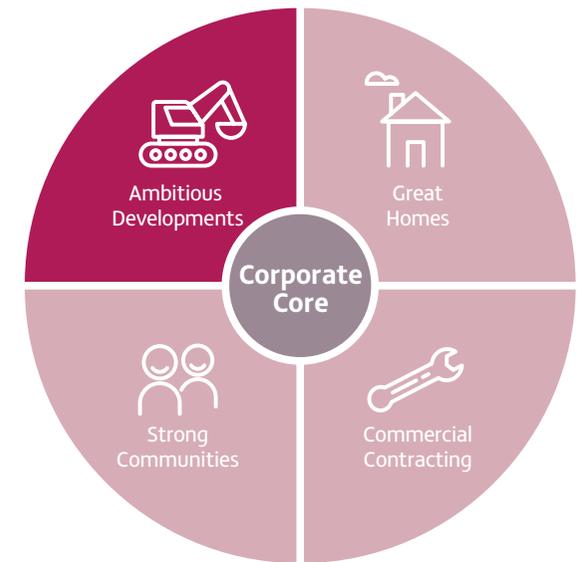
Fundamentally, the homes we create will help to improve the lives of tenants and customers and to improve the quality of the neighbourhoods in which they live.

As part of our commitment to growing stronger communities, 100% of the profits generated through home-building will be used as Gift Aid to fund group objectives and the work of our charitable arm, Torus Foundation.

Context

Ambitious Developments is one of five Torus group strategies published in 2020. Together, these resources build on the commitments made in the **Corporate Plan 2019 - 2024** and signify how Torus and its subsidiaries will work together to fulfil our vision of **'growing stronger communities'**.

Our **Group Ambitious Developments Strategy** therefore sets out not only how we will become a leading house builder but also how delivering much-needed homes will facilitate the implementation and outcomes of our **Great Homes, Commercial Contracting and Strong Communities group strategies**, supported by our **Corporate Core**.



A number of policies and operational strategies will be developed to shape our Ambitious Developments activities at both strategic and operational levels. Our strategies and policies will work within the existing national and sub-national policy framework. This will include a new Development Strategy which will set defined parameters for growth and performance measurement.

At the heart of our Group Ambitious Developments Strategy is our commercial in-house developer, Torus Developments. Torus Developments will deliver quality new homes to meet local need.

The Corporate Plan

The objectives as set out within our **Corporate Plan 2019 - 2024** were as follows:

1. Work collaboratively with partners to remove barriers to development
2. Work across a mix of tenures
3. Enter the private rent market and outright sales markets
4. Reinvest returns to support services and affordable housing
5. Deliver specialist housing, including extra care and supported schemes
6. Access external funding to accelerate delivery.

Our Group Ambitious Developments Strategy will be delivered via the following framework of operational strategies and policies.



Our Locality Plans, to be published in June 2020, will coordinate the delivery of our five Group Strategies.

Locality Plans bring together all elements of our Target Operating Model and demonstrate how we will deliver our core Mission and Vision of 'growing stronger communities'

Objectives

Our objectives fall into three categories – **Core**, **Enhanced** and **Peak**. As an organisation we will prioritise all of our objectives across the five group strategies based on our ability to deliver and matched against our aspirations as a group.

We will work hard to achieve as many of our objectives as possible within a changing and potentially challenging external environment.



Core represents the commitments we consider to be fundamental to achieving our minimum standard of providing great homes and growing stronger communities for our existing and potential new customers. These commitments have been stress-tested as part of our strategic business planning activities.



Our **Enhanced** offer represents the commitments we consider to be realistically achievable by utilising the available resources and data in a more efficient way and by working more collaboratively with our sector and industry partners.



Our **Peak** offer represents the commitments we consider to be at the peak of our aspirations – to lead change, to drive inclusive growth and, through developing our strategic influence, to change the way in which the sector, and not only the business, operates.

Core and Enhanced represent the commitments as set out within the Group's Business Plan

- ▶ A leading influence in **Spatial Masterplanning**
- ▶ Developing large-scale schemes that **reshape & regenerate areas in need**
- ▶ Enhancing our **Strategic influence** across the housing sector



Peak

- ▶ Establishing a **broader footprint across the North West**
- ▶ Consistently delivering **outstanding design quality** and standards
- ▶ Becoming a sector leader in **exploring carbon-reduction technologies**



Enhanced

- ▶ Investing **£1 billion in building 5,300 new homes by 2024**
- ▶ Diversifying into new tenures including **specialist accommodation**
- ▶ Developing an average of **1,000 new homes each year**



Core

Indicative Delivery timescale

Amalgamation 2018/2019

Group Transformation 2019/21

Medium Term Business Plan

Corporate Plan 2019 - 2024

Core	Enhanced	Peak
Getting the basics right Compliance Basic governance and assurance Focus across our Heartlands Becoming more efficient	Intelligent use of data Business decisions made using intelligent data Increased competency Efficiency a core principle Becoming leaner	Agility Influence External focus/growth Outward-facing Innovative Utilising the latest technology A 'lean' organisation

CORE & ENHANCED ACHIEVED 31ST MARCH 2022

PEAK ASPIRATIONS
31ST MARCH 2024

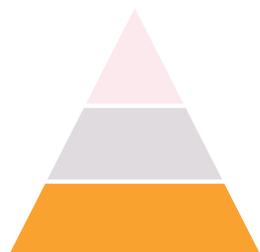
Core

5,300 new homes of mixed tenure delivered across our heartlands by 2024

Our **Core** focus is on facilitating growth and regeneration across heartland communities where it is needed most, delivering much-needed homes for people in the right places.

For **Ambitious Developments** this means a core commitment to delivering affordable housing choice – including a renewed focus on specialised housing for older people, more Extra Care facilities, supporting people on to the housing market and potentially broadening our stock into neighbouring local authorities where there is significant demand or opportunity.

But this cannot be done in isolation – so we will prioritise working collaboratively with social care providers, local authorities and using data and intelligence to inform all investment decisions.



- ▶ Investing **£1 billion in building 5,300 new homes by 2024**
- ▶ Diversifying into new tenures including **specialist accommodation**
- ▶ Developing an average of **1,000 new homes each year**



Our key ‘Core’ commitments are:

Commitment	Links to other strategies
▶ Investing £1 billion in building at least 5,300 new homes by 2024	Great Homes, Strong Communities, Commercial Contracting
▶ Delivering our Strategic Partnership Programme and obligations to Homes England	Great Homes, Strong Communities, Commercial Contracting
▶ A large-scale and sustainable development programme of quality affordable homes for our heartland areas of Liverpool, St. Helens and Warrington	Great Homes, Strong Communities, Commercial Contracting
▶ Broadening the housing offer into neighbouring local authorities beyond our three Heartlands	Great Homes, Strong Communities, Commercial Contracting
▶ Increasing the supply of affordable home ownership homes, including Shared Ownership and Rent to Buy tenures - helping people and families step onto the property ladder focusing primarily on our heartlands	Great Homes, Strong Communities, Commercial Contracting
▶ Delivering new homes in strategically important key neighbouring local authorities adjacent to Torus heartlands	Great Homes, Strong Communities, Commercial Contracting
▶ Being intelligence-led in making development choices to meet specific demand and opportunity for growth	Great Homes, Strong Communities, Commercial Contracting
▶ Operating a profitable Development Company within the Group and generating Gift Aid	Great Homes, Strong Communities, Commercial Contracting

All of the priorities set out within our core offer provide an effective platform to achieve more and will enhance our ability to achieve our Enhanced offer.

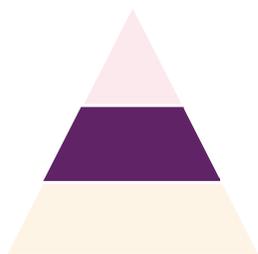
Enhanced

A placemaker in partnership with local authorities and sector partners

Our **Enhanced** commitments are designed to spur growth and regeneration within communities, operating as a 'place-maker' in partnership with local authorities and sector partners.

A strategic, intelligence-led approach to housing delivery and growth is at the forefront of our 'enhanced' commitments. We will establish a broader footprint for the Torus group across the North West, unlocking potential for growth in areas beyond our existing three Heartlands – and using our status as Strategic Partner with Homes England to deliver much-needed homes in even greater numbers.

We will explore the latest advances in technology for carbon reduction, make intelligence-led investment decisions to help tackle the climate emergency and use our influence to drive positive change and innovation across the sector.



- ▶ Establishing a **broader footprint across the North West**
- ▶ Consistently delivering **outstanding design quality** and standards
- ▶ Becoming a sector leader in **exploring carbon-reduction technologies**



Our 'Enhanced' commitments are:

Commitment	Links to other pillars.....
▶ Building in excess of our 5,300 unit target up to 2024	Strong communities, Great Homes, Commercial Contracting
▶ Setting in place a long-term Development Strategy and programme pipeline post-2024 including in excess of £1billion investment in over 5,000 new homes from 2024 to 2029	Strong communities, Great Homes, Commercial Contracting
▶ Operating at a strategic level to complement local, regional and national housing and regeneration strategies	Strong communities, Great Homes, Commercial Contracting
▶ Using our position as 'Strategic Partner' with Homes England to take a strategic, land-led approach to place-making and housing delivery	Strong Communities, Great Homes, Commercial Contracting
▶ Establishing a broader footprint across the North West, with a focus on areas of specific affordable housing need	Strong Communities, Great Homes, Commercial Contracting
▶ Building homes for private rent and outright sale to generate funds for investment across the rest of the business	Strong Communities, Great Homes, Commercial Contracting
▶ Enhancing our supported housing offer as per our Developments Strategy	Commercial Contracting, Great Homes, Strong Communities, Corporate Core
▶ Making better use of our assets to deliver more new homes	Commercial Contracting, Great Homes, Strong Communities, Corporate Core

All of the commitments made within our 'Enhanced' offer will provide a platform to achieve our 'Peak' objectives.

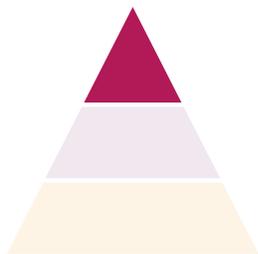
Peak

Innovative, large-scale developments delivered in partnership to reshape and regenerate communities

Our **Peak** commitments are designed to place us at the forefront of strategic place-making as an organisation, shaping and leading improved outcomes and inclusive growth for communities across the North West

By utilising opportunities to collaborate and developing partnerships with key sector partners such as Homes England we will become one of the leading voices within the affordable housing sector on regional and national policy. We will play a leading role in promoting a culture of collaboration between affordable housing providers across our Heartlands.

We will champion the use of partnerships and collaboration to spur growth and regeneration between our sector and local authorities and, by thinking innovatively and adopting a commercial approach to operations, maximise environmental and employment outcomes for those communities that need targeted intervention most urgently.



- ▶ A leading influence in **Spatial Masterplanning**
- ▶ Developing large-scale schemes that **reshape & regenerate areas in need**
- ▶ Enhancing our **Strategic influence** across the housing sector



Our 'Peak' commitments in full are:

Commitment	Links to other pillars.....
▶ Leading large-scale development schemes that reshape and regenerate neighbourhoods through multi-sector joint ventures	Great Homes, Strong Communities, Commercial Contracting
▶ Being an influential voice in spatial master planning – helping to deliver the neighbourhoods of the future across the North West	Great Homes, Strong Communities, Commercial Contracting
▶ Playing a leading role within collaboration across the affordable housing sector and providing services to other organisations to build homes	Strong Communities, Corporate Core
▶ Enhancing our strategic influence working alongside Liverpool Combined Authority, the Warrington and Cheshire LEP and other local authorities	Strong Communities, Commercial Contracting, Corporate Core
▶ Being at the forefront of introducing new technologies into housing development	Great Homes, Strong Communities, Commercial Contracting, Corporate Core
▶ Utilising innovation and collaboration to pursue off-site development solutions to maximise our environmental and employment outcomes	Great Homes, Strong Communities, Commercial Contracting, Corporate Core
▶ Responding to the challenges of climate change through zero and low carbon development	Great Homes, Strong Communities, Commercial Contracting, Corporate Core

Our 'Peak' commitments are designed to maximise growth opportunities for the organisation across the North West by extending our strategic influence.

Measuring Success

We will regularly evaluate how well we are performing as a group against the commitments made within our Corporate Plan 2019 - 2024. The Corporate Plan set out a number of key priority areas across the organisation during a period of significant transformation following amalgamation. Our Performance Team will report regularly on the following.

Below is an example of the KPIs we will report against Corporate Plan objectives:

- Total number of new affordable homes including:
 - Shared ownership
 - Rent to Buy
 - Extra Care
 - Specialist Support

- Total number new homes (non-social) including:
 - Private Sale
 - Private Rental

- % Customers satisfied or fairly satisfied with the neighbourhood where they live (broken down by Heartlands)

- % Reinvestment

Our Developments Strategy will include a range of new and existing Key Performance Indicators against which we will regularly monitor and assess the performance of our Developments' programme.



Document control

Title:
Group Ambitious Developments
Strategy 2020-2024

Author:
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Approved by:
Torus Group Board
Torus Developments Board

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Ambitious Developments 2020 - 2024