soha

Minutes of Meeting

Meeting: Board Meeting
Date: Thursday, 29 January 2026
Time: 6.00pm
Venue: Board Room, Soha's office

Present:

Naomi Barrand	Dave Lakin	Peter Sloman
Claire Davis	Emma Luddington	Hayley Smith
Victoria Dingle	David Mody	Martyn Thorne
Mark Goldring (Chair)	Peter Nkum	Kate Wareing

Apologies:

Matt Archer

Also in attendance:

Warwick Ainsworth-Parker, Interim Director of Housing and Communities
Nasreen Hussain, Director of Finance and Resources
Andy Tollett, Director of Property Services
Craig Dransfield, Head of Development
Marisa Elliott, Governance and Regulation Manager / Company Secretary

Observers
Angela Lomax, DTP
Bertie Doy, Members' Forum
Peter Haynes, Members' Forum

Announcements

The Chair welcomed Angela Lomax from DTP to the meeting. Angela advised that she was in attendance to observe the meeting as part of the external review of governance.

The Chair also welcomed Bertie Doy and Peter Haynes from the Members' Forum as observers.

Declarations of Interest

All resident Board members declared an interest in item 46, the Rent Convergence report and item 48, the Group Insurance Renewal 2026/27.

38a. Approval of Minutes	Actions
The minutes of the Board meeting held on 27 November 2025 were approved.	
Resolved:	
That the minutes of the Board Meeting held on 27 November 2025 be signed as a true and accurate record.	
38b. Soha Response Board Minutes	
The Chair of Soha Response provided a summary of the meeting which took place on 8 December 2025. He advised that performance has stabilised but is below where we would like it to be and there is an emphasis on bringing up productivity across the trades. He advised that the SR Board will be discussing the budget for 2026/27 at their meeting in February before it feeds into the main Soha Group budget.	
Resolved:	
That the Board notes the minutes of the Soha Response Board meeting.	
38c. Audit and Risk Committee Minutes	
The Chair of the Audit and Risk Committee took members through the highlights of the meeting held on 21 January 2026.	
He advised that they have been focusing on the Internal and External Audit Plans for the new financial year and have agreed the fee scale for each.	
He confirmed that the Committee had received and discussed a report on GDPR. This included the recommendations from the recent Internal Audit which the team are working on.	
The Committee also discussed the action plan for the Ark Asset Compliance report.	
Resolved:	
That the Board notes the minutes of the Audit and Risk Committee.	

38d. Personnel and Remuneration Committee Minutes The Chair of the Personnel and Remuneration Committee took members through the highlights of the meeting held on 27 January 2026. She advised that the Committee discussed and agreed the actions to take forward the plan for Board succession together with a broader plan for how we will recruit residents to become more engaged with Soha. She advised that the Committee also received reports on expanding decision making for residents and how Soha will gather and learn from feedback across the organisation. **Resolved:** **That the Board notes the minutes of the Personnel and Remuneration Committee.**	
39. Matters Arising Tracker and Wallboard Ideas It was noted that the majority of items on the Tracker are either on this agenda, are not yet due or have been completed. <u>Wallboard Items</u> Members were encouraged to add items for discussion or thought to the Wallboard via Marisa. A member commented on the point on Board members staying connected between Board meetings. She suggested that a meal should be arranged for after the Board Away Day in April. This was agreed and details will follow.	**ME**
Reports	
40. Leadership Team's Key Issues Update The Leadership Team provided an update to members on key external trends and internal issues. <u>External Update</u> **1. Homelessness Strategy Published** The Chief Executive advised that the government has published its new homelessness strategy. It is a comprehensive look at both why homelessness and the costs of homelessness are continuing to rise and sets out how the government intends to make homelessness "rare	

and short".

She noted that the policy intent is to ensure that "social homes go to people who need them, by updating social housing allocations guidance and making best use of the current stock". The detail of the proposals will be important for us to engage with as we want to be able to continue to offer accommodation to a broader cohort of people in our communities than those who are entitled to statutory support from local authorities under homeless legislation.

2. Renters' Rights Act
The Chief Executive advised that the Act was published in November and the focus has now switched to implementation. The Act will not impact on Soha directly as we have abolished our use of s21. However, there are a small number of intermediate tenancies (fewer than twenty) where these changes will impact on Soha when we want to give notice to the current residents.

She noted that eviction from private rental is already the most common reason for homelessness in Oxfordshire. This is line with national trends. There is uncertainty about how these changes will impact on the supply of private rental homes but it does provide those who are renting privately with important protections.

3. Planning and Infrastructure Act 2025
The Chief Executive advised that the Planning and Infrastructure Act 2025 received Royal Assent in December 2025. The stated objective of the changes is "A cleaner, more rules based planning system". The changes will be of relevance to Soha both as a purchaser and developer of new homes and also because of the location of Royal Scot House within the Didcot Gateway redevelopment site.

4. Gilt Rates and Market Uncertainty
The Chief Executive advised that in line with our treasury management plan, we are beginning conversations with lenders about refinancing our RCF facility.

For the RCF facilities (Barclays £40m and Santander £55m) we are expecting to bring renewal proposals to the Board meeting in February 2026. For the longer term debt, we have started discussions with Savills, our retained consultants.

The UK gilt market currently reflects a landscape of persistent inflation, high public debt, and significant global economic uncertainty, resulting in elevated yields across different maturities. As of 22 January, the 10-year gilt yield is around 4.47%, while the 30-year gilt yield is approximately 5.21%.

We are confident in the advice that we are receiving from Savills.

5. Regulatory Re-grade The Chief Executive confirmed the outcome of our financial stability check was a change in our regulatory grading from G1:V1 to G1:V2. V2 is a compliant regulatory grade, and the Regulator also told us that it had been a borderline decision (between V1 and V2). She noted that V2 is the grade given when capacity within the business plan has been utilised to the extent that some risks materialising would require a significant revision of future plans. The re-grade reflects the stretch in the business plan, and is driven both by our net zero assumptions of £24.5k per property of expenditure being in the business plan base case, and us having increased our development ambition back to 200 units per year. The unchanged governance grade reflects that the Regulator judges that we are managing risk well across the plan, and can see we have a strong mitigation plan in place to alter our ambitions if we need to. She advised that we have informed our lenders of the change to our grading and they have told us that this does change their perception of the risk of us as a client. Savills has also advised that they do not expect this to impact on our future costs of new debt. **6. Creation of the Oxfordshire RPs' Strategic Forum** The Chief Executive advised that the first meeting of an Oxfordshire wide forum for local authority housing leads and RPs was held at Soha's offices last week. The objective of the forum is to enable better understanding and collaboration to meet housing need across Oxfordshire through taking a system wide approach. She noted that there was good attendance and some constructive actions to take forward including: • Meeting acute housing needs: temporary and move on accommodation • Using our social value clauses optimally to meet local needs.	
Internal Update **1. Health and Safety Team Appointments** The Director of Property Services advised that there is a full complement of staff in the H&S team and they have now taken on the regular programme of compliance checks on safe working practices for Soha Response. He confirmed that we have also implemented an improved system for reporting accidents and near misses which will be managed within the H&S team. They will be responsible for tracking the actions from all the hazards reported via the new hazard reporting app which has been rolled out to all staff who have regular contact with residents.	

2. Fire Risk Assessment Actions The Director of Property Services advised there are 20 outstanding actions from the 2023/24 program, down from 24 since the last Board meeting. He noted that this includes 17 actions relating to the communal lofts at Cholsey Meadows which Soha is not directly responsible for. We have sought a legal view on whether we are able to complete the works and charge back to the freeholders. The initial feedback from the solicitors was unfavourable as they suggested this would be considered trespass (and it would cost in the region of £250k). However, they are carrying out further investigation. In addition, we are seeking enforcement action from Oxfordshire Fire and Rescue Service. He noted that we have four actions which Soha is responsible for. These are mainly for no access or compartmentation in lofts that have proved difficult to resolve and we continue to work with CLC to close these out as soon as possible. The Director of Property Services advised we have 12 medium risk actions from the 2024/25 program, down from 20, which are overdue. We are following the same process to get these actions closed out as soon as possible and in the main relate to new fire door sets. This will remain on the Board agenda until all overdue actions are closed. We have agreed a different process for future FRA inspections which will result in orders coming through more regularly rather than in batches following annual or three-yearly inspections of all relevant properties. **3. Housing and Communities Staffing and Structure Update** The Chief Executive advised that Warwick Ainsworth-Parker has taken on the interim role of Director of Housing and Communities. Sharn Hooper is interim Head of Sales and Home Ownership. Matt Tatum has joined the team as Neighbourhoods team manager. Matt Archer is recovering well, and we are optimistic that he will be returning to work within the next couple of months. **4. Update on Stock Condition Surveys** The Director of Property Service advised that we now have 68% of properties with a stock condition survey carried out in the last five years, up from 61% at the last Board meeting, leaving 2,161 properties still to be surveyed. At the current rate of c300 surveys per month we aim to reach 70% by end January, 80% by April, and close to 100% by August 2026. We will monitor progress closely and add extra additional external capacity if required to reach our goal by the summer. A member asked if we were confident that the data being collected	

was right. The Director of Property Services advised Ridge has sampled a certain amount of surveys and validated its accuracy. He gave an example of where we have used the information from the survey to influence HHSRS works. **5. Update on Influencing Work on Temporary Accommodation** The Chief Executive gave an overview of her influencing work with the Ministry of Housing, Communities and Local Government on the structure of the grant conditions for the new £500m fund. This will enable local authorities to buy homes to meet temporary accommodation needs, including Home Office needs for temporary accommodation for those awaiting the determination of asylum claims. She noted that Soha has been successful in attracting £10k of funding to cover the costs of her time on this work. The Chief Executive advised that she will continue to spend some time on lobbying work to support the shifts from revenue to capital funding support for temporary accommodation. However, as this work is increasingly being picked up by others she intends to begin work to open up the debate about who can access social housing homes. The objective is to encourage a long term debate in the sector about the balance between housing those in the greatest need and ensuring secure, affordable housing is accessible to a wider range of those in our communities in need of a home. **6. L&Q Stock Acquisition Update** The Chief Executive advised that contracts were successfully exchanged before the end of 2025 on the L&Q acquisition project. We are now progressing towards a targeted completion date of 9 February. L&Q has also recently confirmed that they have met their statutory consultation requirements with residents, following a series of consultation events which we attended alongside their team. In advance of completion, our project teams are working through L&Q's post-exchange data to ensure all systems are fully prepared for the transfer of the new homes and enabling the secure transfer of tenancies and other sensitive data. **7. Regulatory Judgements Update** An update on the latest judgements was provided as Appendix A of the report. The Chair then invited comments and questions from members. A member asked if there were any further updates on the unitary authority decision. The Chief Executive noted that a decision would be made in May on the option chosen.	

A member commented on the decision earlier this week by the government to cap ground rents to £250 per annum. It was noted that this wouldn't affect Soha as we don't charge beyond this. A member suggested that it would be helpful to clarify to residents the difference between ground rent and service charge to avoid any confusion. **Resolved:** **That the Board notes the update.** **41. Campbell Tickell Review of Compliance with the Consumer Standards and Delivery of Action Plan** The Chief Executive introduced the report to inform the Board on the recommendations from the external review of Soha's compliance with the Consumer Standards by Campbell Tickell. She reminded members that we completed an initial self-assessment document which we were aware contained some gaps in compliance. We commissioned CT to carry out a review of our self-assessment to support us with preparations for our next regulatory inspection which we anticipate will take place later this year. She noted that the vast majority of actions identified were expected. However, the level of detail required to be seen by the Board (particularly of a more operational nature) was surprising. The four main areas to strengthen include: • Stock condition surveys – there needs to be a higher percentage completed that we had anticipated. We have increased capacity in this area and we are confident that we'll meet the 100% target by the summer • Repairs – the average number and time to complete a repair are not where they should be but we are on the right trajectory to achieve this • Reporting – we need to improve the data and provide more granularity to the Board together with greater depth of evidencing in the self-assessment. We have produced a separate Consumer Standards performance report and will re-visit the self-assessment document to improve the evidence and outcomes • Website – it's not easy for residents to navigate. This will be carried out in two phases: the first will be a range of updates followed by a full re-design later this year. The Chair then invited comments and questions from members. A member was concerned about the amount of reporting required and suggested that a Committee or sub-group should be formed whose remit will be to monitor the Consumer Standards and the progress being made on the action plan. It was noted the role of Committees	**WAP**

and their remits was included in the scope of the external Governance Review and will be discussed when we receive the final report from DTP. A member enquired about our vulnerable residents and do we know who they are and enough detail about them. The Chief Executive advised that we have good resident data and a policy on how we manage vulnerable residents. A member followed this by asking how we operate our services in terms of vulnerability and had we considered grouping residents into vulnerable characteristics. The Chief Executive noted this approach which was being used by a number of housing associations and agreed to review it further. A member asked about the information being collected via the stock condition survey and was this enough. The Director of Property Services advised that it was based on the existing Decent Homes Standards components but will be updated when the new DHS is known. A member suggested that we expand reporting on what the stock condition surveys are telling us. It was noted that we do report on significant and routine failures and it will form part of the H&S report. A member enquired about the timelines and how colleagues feel about them. It was confirmed that the timelines were completed by the owners of the actions and the expectation is that they will be met. We will review in a month or two to check progress. The Chair summarised the discussion and asked colleagues to consider: • The part Comms can play in assisting with the work to achieve overall compliance • The vulnerability dimension • Clearer ways to show stock condition survey results and how we measure ourselves against higher standards • For future updates, to report by exception (rather than including the full action plan) **That the Board discussed and approves the action plan to help deliver compliance with the Consumer Standards.** **42. Consumer Standards Performance Report Q3 2025/26** The Director of Finance and Resources presented the report to provide the Board with detailed assurance of our performance against the Consumer Standards (CS). She advised that it had been a collective effort from across the	**KW**

business to produce our first performance against the CS report. She confirmed there was a lot of detail in the report but it had highlighted some gaps including data on aids and adaptations, Awaabs Law case types and timelines and also outcomes for each element of the CS. The Director of Finance and Resources advised that we will be making continuous improvements to the report including streamlining some of the detail between this and the performance report. The Chair then invited comments and questions. A member asked for further detail for when the 232 homes requiring energy efficiency measures will be completed (currently it states by 2030). It was noted that an exact timeframe would be difficult to provide but the measures will be carried out over the next four years. The detail will be included in future reports to monitor progress. A member suggested that it would be helpful to use the same reporting period for the visuals and include in the commentary whether we comply with the standard or not. Going forward, he suggested that we mention what has been achieved during the last quarter and what we are planning to do in the next one. It was agreed to consider these points further.	**NH**
A member commented on the rise in ASB and domestic abuse cases during the last quarter. He mentioned that it would be useful to include how we are or have been attempting to resolve them to know whether a different approach is needed or perhaps additional resource.	**WAP**
The Board noted that the report was an excellent start and asked that for the next one in May that there is more detail on the outcomes or 'so what' together with some standardisation of the visuals.	**NH**
Resolved: **That the Board discussed and notes the report.** **43. Performance Report Q3 2025/26** The report was presented by members of the Senior Leadership Team to update the Board on financial and operational performance for Q3 2025/26. <u>Performance and Key Trends Report</u> The Director of Finance and Resources presented this report and noted some of the key highlights. She advised that at the end of Q3, our income is on track against the	

budget and we have spent 4% less than expected. Net interest payable was 2% less than the budget. With property sales of £4.3m, our overall surplus was healthy at £8.1m. The Director of Finance and Resources advised that average re-let time stands at 27 days against the target of 22 days (Q3 2024/25: 23 days). She confirmed that a full review of the void process is underway to improve the efficiency of the process and communication with other teams. The sector upper quartile is 33 days. Void loss is 0.72% against a target of 0.75% (Q3 2024/25: 0.81%). She advised that resident satisfaction for rented homes shows upper quartile for 6 out of 13 measures, and at upper median quartile for 6 other measures. The one remaining measure (repairs in the last 12 months), we are at the lower median quartile. For shared ownership, we are above the upper quartile for 8 out of 9 TSM measures, and at upper median quartile for the remaining 1 measure (complaint handling). Notably, in terms of overall satisfaction and in some other measures such as "communal areas" and "neighbourhood contribution", we are significantly above the upper quartile. There was a discussion on the missing data in relation to repairs completed within target. It was noted that we are still working with the software solution to extract data we have confidence in. It was further noted that for each of the repair timescales (emergency, urgent and routine), we are trending off track from the target. This is due in part to how the jobs are being processed and managed. However, the cultural shift appears to be working and we are seeing less emergency jobs.	
A member enquired if we will retrospectively update the figures once we have changed the process for repairs completed within target. It was noted that this would be a huge job and maybe not worth the time and resource. However, it was agreed that for future performance reports it would be useful to include some narrative if there is an improvement, or not, and the reasons why.	**AT**
The Chair of Soha Response advised that we have successfully managed a number of the initial issues with Soha Response and will continue to work through these. He noted that we are producing a budget (for approval by the Soha Board next month) which provides the resource and capacity to enable SR to do the work it needs.	
A member further commented that the Soha Board needs to hold the Soha Response Board to account. The Chair asked the Chief Executive to consider the role of the Soha Board in relation to Soha Response.	**KW**
A member enquired about the value of unsold homes which has reduced significantly since the last quarter vs the number of unsold homes. It	

was clarified that the value of unsold homes is the total value of ALL unsold homes whereas the number of unsold homes is for those over six months old only. A member asked why the number of re-sales wasn't included. It was clarified that we don't capture this information as Soha is only providing the service. However, if there is a staircasing element, this number would be included. A member enquired about underspends in certain areas and whether this is having an impact on residents/resident satisfaction. It was agreed to review this. **Resolved:** **That the Board discussed and notes the report.** **44. Risk Appetite 2026** The Chief Executive presented the report and explained that every year Soha reviews its risk appetite statement against a set of nine domains to ensure the descriptors remain relevant alongside a review of the scores for each domain. This is then considered and discussed by the Audit and Risk (A&R) Committee prior to full Board approval. She advised that the Committee is recommending to Board that there are no changes to the risk appetite scores in each domain but that some updates to the wording in the statements (as detailed in the appendix of the report) is required. The Chief Executive advised that we are not proposing to make any changes to our Business Plan in order to seek an upgrade to our 'V' grade. She noted that the Regulator would not expect the Board to reduce ambition as a way to increase the grade. Conversely, the Regulator may look to reduce our 'G' grade instead. The Board were content with this approach but asked that some narrative is provided to explain that we are happy to be V:2. **Resolved:** **That the Board discussed the recommendations from the Audit and Risk Committee and agreed that the risk appetite scores remain unchanged but that some revisions to the wording in the statements is required.** **45. Review of Top Live Risks including Sector Risk Profile 2025** The Chief Executive presented the report to ask the Board to review and approve the Top 7 (5) Live Risks and to review the areas of risk detailed in the Sector Risk Profile (SRP).	 **WAP/ JMC**

She asked the Board to: review if the risks detailed in the Top Live Risk Register remain appropriate and have considered the risks identified by the Regulator in the SRP; whether the controls we have in place mitigate the risk to an acceptable level and if there are any risks we haven't considered. She advised that SLT and the A&R Committee regularly review the register and internal control framework in detail.	
She noted that some changes to the scoring were agreed at the Audit and Risk Committee last week which still need to be updated by risk owners.	
A member believed that the impact score on risk number 10 'staff experience reduced morale due to an increase in unacceptable behaviour from residents' was too high and asked for it to be reviewed.	**KL**
A member suggested that cyber risk should be higher on the register following the discussion at the Audit and Risk Committee meeting. It was agreed to review this.	**DE**
The Chair summarised the next steps and advised that we need to review the different elements of external risk e.g. government policy and operating environment and the balance between external and internal risks and staff vs residents.	**KW**
Resolved:	
That the Board: **a) reviewed and approves Soha's Top Live Risks subject to the amendments mentioned above, and** **b) reviewed the risks covered by the Sector Risk Profile to ensure that Soha is fully mitigated against all relevant risks.**	
46. Rent Convergence	
The Director of Finance and Resources presented the report to ask the Board to approve the rent convergence levels when announced.	
The announcement was made yesterday (28 January) and Soha is proposing to apply the maximum amounts permitted to all homes below target rent. The changes are as follows:	
• No changes planned from 1 April 2026 • A £1 per week maximum increase from 1 April 2027 • A £2 per week maximum increase from 1 April 2028	
A member asked if it felt fair to apply the maximum amounts permitted. The Chief Executive agreed that it was fair but suggested that there	

should be more assistance for those living in affordable rent homes as they are already paying the highest rent levels.

Resolved:

That the Board approves to apply the maximum permitted amount for rent convergence in line with government policy.

47. Development Programme Overview

The Head of Development presented the report to provide the Board with assurance that we are meeting the development targets in line with the current Development Strategy 2022-26.

He reminded members that for over two years of the life of this strategy, an embargo was placed on all new business activities due to the uncertainty with interest rates.

The Head of Development provided some of the key achievements including building 749 units (by the end of this financial year), increased the proportion of land led schemes, provided homes for excluded clients, delivered 35 homes to net zero carbon standards with a further 140 in the pipeline, worked with and supported a number of Community Land Trusts and continuing this trend into the future and increased the proportion of social rent homes which included the successful lobbying of SODC and VoWH to change their planning policy to deliver greater volumes of social rent through the S106 route.

A member enquired about the regeneration schemes. The Head of Development advised that options appraisals are underway and we will create a resident consultation plan before taking the next steps.

A member asked if we are planning to bid for funds through the SAHF (Social and Affordable Homes Programme). It was noted that we will need to review the criteria before submitting a bid as we may decide to use the continuous market engagement route instead.

The Board extended its thanks to the Development Team for their achievements.

Resolved:

That the Board discussed and notes the report.

48. Group Insurance Renewal 2026/27

The Board were presented with information and assurance on current and proposed insurance cover and excess limits. There were no questions raised.

Resolved:

That the Board discussed and notes Soha's current insurance cover and excess limits.

49. Extension to the Power of Attorney with Knights

This item was for consent with no questions raised.

Resolved:

That the Board approves the extension to the Power of Attorney with Knights LLP for a further three years.

50. Amendment to the Standing Orders

This item was for consent with no questions raised.

Resolved:

That the Board approves the revised Standing Orders.

51. Risk Management Statement of Approach

This item was for consent with no questions raised.

Resolved:

That the Board approves the Risk Management Statement of Approach.

52. Governance Policies

This item was for consent with no questions raised.

Resolved:

That the Board approves:

- **a) SP13 Board Member Remuneration and Expenses Policy**
- **b) SP37 Resident and Community Shareholding Membership Policy**
- **c) SP43 Staff Shareholding Membership Policy, and**
- **d) SP44 Board Member Appraisal Policy**

53. SP49 Housing Health and Safety Hazard (HHSRS) Policy

This item was for consent with no questions raised.

Resolved:

That the Board approves SP49 Housing Health and Safety Hazard (HHSRS) Policy.

54. Code of Conduct – Housing of an Employee’s Relative

This item was for information and no questions were raised.

Resolved:

That the Board notes the report.

55. Any Other Business

None.

56. Date of Next Meeting

The date of the next Board meeting will be **Thursday, 26 February 2026** at **6.00pm** in the **Board Room** at Soha’s office.

The meeting ended at 8.20pm.

Signed:

Date: 26 February 2026