

Influence.
Investment.
Resilience.
Intelligence.

**Growing stronger
communities**

Corporate Plan
2019–2024





Local services delivered through:





Corporate Plan 2019–2024

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Welcome

This is our first Corporate Plan since Torus joined forces with Liverpool Mutual Homes on 1st January 2019. We emerged from this process as the North West's largest housing provider, with some **40,000 homes** and an annual turnover of around **£180m**, and as a dynamic social group with big ambitions **to improve lives and communities**.

Together we will invest more in homes and social initiatives, improve our services to better meet the changing needs of our tenants and make a bigger, more significant contribution to the regeneration of our key heartlands of Liverpool, Warrington and St Helens, and further afield across the North West.

We will assert our ambition to be a key partner within the region, and use our collective strength and influence to strengthen the North West economy.

This Corporate Plan for 2019 to 2024 sets out the key objectives that will drive our transformation programme and support the group's ambitions and core values in a changing and sometimes challenging operating environment:

- ✓ **Regional influence through scale**
- ✓ **Investing in place for the long term**
- ✓ **Resilience through self-determination**
- ✓ **An intelligent organisation that looks ahead**

Our long-term ambitions give us a clear focus as we look at developing our services, people and processes for the future. That's why each objective has a specific set of actions and outcomes - setting out a clear strategic pathway towards transformation, sustainable growth and the best possible services in the communities we serve.

We hope this document provides an insight into our future and how we'll make an even bigger difference over the next five years.

A handwritten signature in black ink, appearing to read 'Graham Burgess'.

Graham Burgess
Chair of Board

A handwritten signature in black ink, appearing to read 'Steve Coffey'.

Steve Coffey
Group Chief Executive

Torus at a glance

Torus is more than a joining together of landlords. As a large and diversified social purpose organisation – simultaneously landlord, property developer, commercial contractor and social entrepreneur – we will deliver shared ambitions and unlock potential to create sustainable, stable, thriving communities.

Working together, our four distinct business areas will create opportunities that make things happen across the neighbourhoods we serve.



£180m
annual
turnover



c.40,000
homes



£813m
asset
value



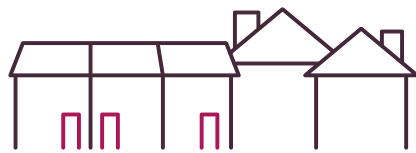
5,300
new homes
(by 2024)



74,500
customers



1,500
staff



£5m
annual investment in social projects
(by 2024)

Our mission is

➤ **Growing stronger communities**

Our vision is clear. We will

➤ **support the development of economically vibrant communities and independent lives**



Transformation to a single operating model

The amalgamation of two high performing housing providers creates significant opportunity to build on past successes as we create something new and fit for the future. Our transformation agenda is driven not simply by financial strength and asset value - it realises the value of people, their skills and behaviours, as well as digital and technological potential to improve how we deliver services in the years to come.

We will transform the group, adopting a single operating model based on straightforward and clear design principles:



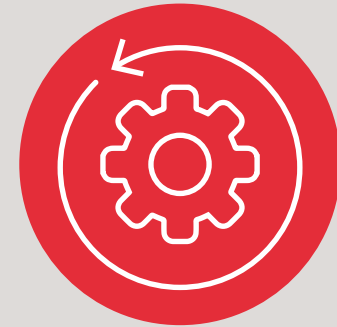
Customer first

Customers are at the heart of our business – we'll always put the customer experience first.



Integrated IT

A single IT platform and operating model will create an efficient, integrated business.



Lean & efficient

Doing things efficiently means we can deliver more outcomes for customers and communities.



Intelligent data

Information is a key asset – using data intelligently enables us to make evidence-based decisions.



Digitally minded

We will use automation, self-service and emerging technologies to drive improvement and cost savings.



Our people

People deliver change. We will invest in a culture where people are empowered to make a difference.

Torus commitments

Our core commitments define our purpose and shape the objectives set out in this five-year Corporate Plan:

- 1** A commitment to improving lives and life chances for customers and the communities we serve. We will invest in neighbourhoods, work with partners to create safe, thriving places and strive to influence the North West housing agenda – tackling deprivation and meeting housing need.
 > **Influence** > **Investment**

- 2** A commitment to strengthen the communities of Liverpool, Warrington and St Helens, together with other areas of the North West.
 > **Influence** > **Investment**

- 3** A commitment to using our existing resources efficiently and to generate additional income each year. We will always use these resources to invest in new and existing homes as well as the wider services people and communities need.
 > **Investment** > **Resilience**

- 4** A commitment to investing in our assets and regenerating neighbourhoods and communities. We will provide excellent services and support those in the greatest need.
 > **Investment** > **Resilience**

- 5** A commitment to our people and the environment they work in.
 > **Investment** > **Resilience**

- 6** A commitment to maximising the development of new homes in a mix of tenures. We will focus on affordable homes and properties for future home ownership.
 > **Investment**

- 7** A commitment to business transformation with a focus on developing our IT, digital capability, business intelligence and organisational development.
 > **Investment** > **Resilience** > **Intelligence**

> **Influence.**
 > **Investment.**
 > **Resilience.**
 > **Intelligence.**

Objectives

Our objectives are tightly woven into the fabric of the organisation and are fundamental to achieving our vision of growing stronger communities. Each is supported by a series of goals, projects and performance measures that will ensure we can fulfil our ambitions over the next five years.

Objective	Outcome
<h2>Regional influence through scale</h2>	
<ul style="list-style-type: none"> › We will provide wider housing solutions and choice for people needing homes. 	<ul style="list-style-type: none"> › A firmly focused yet wide-ranging service offer aligned to the needs of tenants, customers and communities. 100% of homes meet or exceed the Government Decent Homes Standard.
<ul style="list-style-type: none"> › We will become established as a key partner for local authorities and other developers, and drive efficiency and capacity within the North West. 	<ul style="list-style-type: none"> › Growth in influence and strategic impact across Liverpool City Region and Cheshire with a focus extending beyond housing. Stronger regional influence over policy, housing strategy and community regeneration.
<h2>Investing in place for the long term</h2>	
<ul style="list-style-type: none"> › We will build at least 5,300 new properties in the next five years, for affordable rent, future home ownership, private rent and outright sale, utilising both our own resources and external funding. 	<ul style="list-style-type: none"> › Torus will have 45,000 homes by 2024, covering a broad mix of tenures. External funding including resources secured through the Homes England Wave 2 strategic partnership accelerates delivery.
<ul style="list-style-type: none"> › We will develop larger sites, become a regional place-shaper and ensure our activities and investments drive wider economic growth in the North West. 	<ul style="list-style-type: none"> › New schemes meet the needs of our changing society, including more extra care and older people's homes. A sustainable development pipeline of at least 1,060 homes per year meeting future housing demand. Progressive housing pathways with Torus acting as landlord or vendor. Positive contributions to local and regional economies.
<ul style="list-style-type: none"> › We will support customers and communities, providing opportunities that enhance life skills, employment opportunities and health & wellbeing outcomes. 	<ul style="list-style-type: none"> › Annual social impact investments of £5m across our heartland areas by 2024 with a spectrum of purposeful place-based initiatives delivered through the Torus Foundation.

Objective

Outcome

Resilience through self-determination

- | | |
|---|--|
| <ul style="list-style-type: none"> › We will have an improved ability to balance risk and return, supporting long-term sustainability. | <ul style="list-style-type: none"> › Growing our commercial and new-build activities will diversify revenues and help us withstand adverse market conditions. |
| <ul style="list-style-type: none"> › We will develop an operating model that funds community and individual independence through commercial surpluses. | <ul style="list-style-type: none"> › Commercial revenues will exceed £70m per year. Profits achieved by HMS and Torus Developments will result in an annual gift aid of £5m for social initiatives. |
| <ul style="list-style-type: none"> › We will provide vital support to communities, helping to build resilience at a local level. We will increase strategic partnerships with a focus on health and social care. | <ul style="list-style-type: none"> › Tailored solutions for customers, including older people, people with dementia and other at risk and vulnerable groups. |

An intelligent organisation that looks ahead

- | | |
|--|---|
| <ul style="list-style-type: none"> › We will create a new housing services model and utilise technology, innovation and continuous improvement to develop an agile, responsive and customer-focused business. | <ul style="list-style-type: none"> › An organisational culture that focuses on designing for the future.
Stronger consideration of future customer needs and housing solutions; a core focus on supporting at risk groups. |
| <ul style="list-style-type: none"> › We will be a modern organisation, in which business intelligence and data analytics increasingly guide decision-making. | <ul style="list-style-type: none"> › A leaner, more efficient business that engages effectively with customers and communities, and remains firmly grounded in our heartlands. |
| <ul style="list-style-type: none"> › We will drive efficiencies and reinvest savings into frontline services and new homes. | <ul style="list-style-type: none"> › Savings of £14m over the transformation period.

An empowering and enabling organisational culture that effectively supports customers, attracts and retains talent and has the highest standards of governance and viability (G1/V1 regulatory ratings). |

Great Homes

High quality, well-maintained homes and landlord services for our Liverpool, St Helens and Warrington heartlands will always be at the heart of what we do. We will deliver 'landlord plus' services that represent value for money, support the most vulnerable and maximise our social impact to create vibrant neighbourhoods.

Working closely with local partners, we are broadening the mix of home types and tenures we offer to not only reflect local need, but to further support and strengthen economic and social sustainability.

Objectives

We will:

- Continue to invest in our homes
- Improve customer data to better understand changing needs
- Enhance our digital offer through a single customer hub
- Focus resources on where they are most needed
- Develop opportunities for tenants to engage and influence decisions

Outcomes

We will:

- Become a landlord of choice across multiple rental and home ownership tenures
- Effectively meet the needs of tenants, customers and communities
- Tailor our offer for specific customer groups
- Be well prepared for the future

Tracking progress

We will measure our success through customer satisfaction, social impact measures, housing management performance, cost per unit and other housing-related KPIs.



Strong communities

We are committed to unlocking the potential that exists across communities and empowering the people who live in them.

Our charitable arm the Torus Foundation will work to address deprivation, promote inclusion and support customers and communities to thrive and be the best they can be. This vision reflects our central focus on supporting local people and neighbourhoods to build, maintain and develop strength, and ultimately to be resilient.

Objectives

We will:

- › Improve skills and access to sustainable employment pathways
- › Provide free IT training to reduce the number of digitally excluded households
- › Tackle health inequalities by delivering tailored health and wellbeing projects
- › Help people to maximise income and stimulate economically active neighbourhoods

Outcomes

We will:

- › Support tenants into work or training
- › Support digitally excluded tenants to get online
- › Develop positive behaviours that support healthy lives
- › Unlock £7.5m for customers in benefits and grants per year

Tracking progress

We will measure our success using social impact performance tools (including HACT social value methodology) and publish an annual social investment report and accounts.



Ambitious developments

The deep roots that make us one of the North West's largest registered providers mean we are committed to putting the needs of people living in our key geographic areas first by delivering a development programme that addresses those needs, both now and in the future.

Our new-build strategy will deliver new homes across all tenures – to help meet the needs of a growing and multi-generational resident population. We'll build some properties for outright sale and private rent, but at least 70% of homes will always be affordable in nature.

Objectives

We will:

- › Work collaboratively with partners to remove barriers to development
- › Work across a mix of tenures
- › Enter the private rent and outright sale markets
- › Reinvest returns to support services and affordable housing
- › Deliver specialist housing, including extra care and supported schemes
- › Access sources of external funding to accelerate delivery

Outcomes

We will:

- › Create at least 5,300 new homes by 2024
- › Collaborate with local authorities and other partners to unlock new opportunity
- › Become an established house builder, developing 15% of new homes within the group
- › Secure a sustainable development pipeline

Tracking progress

We will measure success by monitoring our supply of new homes and extending the range of choice we offer customers. The measures will be at least 1,060 new homes delivered per year and an external stakeholder review to gauge influence and potential.



Commercial contracting

Our commercial arm HMS will manage responsive and planned repairs and maintenance works for the entire Torus portfolio and deliver a range of public and private sector contracts and projects for external clients.

100% of the profits generated by HMS will be gift aided to the Torus Foundation to fund initiatives that make a positive difference to our communities and the lives of the people who live in them.

Objectives

We will:

- › Exceed the expectations of customers and clients
- › Undertake projects and services that add value and are sustainable
- › Deliver value for money and predictable pricing
- › Engage with and invest in local communities

Outcomes

We will:

- › Complete 100,000 repairs and 2,500 vacant property refurbishments per year
- › Build for the group as well as external clients
- › Generate 30% of total turnover from non-group sources
- › Generate a gift aid value of £5m per year by 2024

Tracking progress

We will measure success by monitoring commercial performance on a monthly, quarterly and annual basis.



Our people

We recognise that our staff are vital in helping us deliver this plan and will work to support an agile, commercially-minded workforce motivated by delivering social outcomes through exemplary people engagement.

We will:

- › Deliver a people strategy that develops skills and capabilities
- › Establish a common culture with shared values and behaviours
- › Empower our people to deliver the new culture - creating an employee offer that attracts and retains staff with the right skills and values
- › Invest in talent, leadership and people resilience
- › Implement ICT, policies and work spaces designed to enable people to work in an agile and collaborative way
- › Encourage a culture that fosters our values, promoting diversity, inclusion and wellbeing



Opportunities and risks

Whilst all activities involve some element of risk, we have well-developed risk management procedures in place to ensure we identify, understand and are able to manage any unexpected challenges.

Opportunity



- Larger organisation builds significant strategic influence locally and regionally

- Stronger voice in regional master planning and policy-making

- New partnerships unlock opportunities to make a bigger difference

- Diversification into new products and markets, including increased pace of new homes delivery

- Greater resilience to external challenges

- Efficiency savings

Risk



- Welfare benefit and other housing-related changes, which could result in higher bad debt and lower rent collection

- Changes to national rent setting formula (assumed at CPI plus 1% for five years from 2020/21)

- Inflation and interest rate changes

- Housing market downturn, adversely affecting home sales

- UK economic uncertainty

- Efficiency savings are not achieved



Get involved

Working closely with strategic partners, Torus will focus on the issues that matter in the North West. If you share our vision and can help us have an impact, please do get in touch:

Call: 0303 303 2015
Email: hello@torus.co.uk
Visit: www.torus.co.uk

Head Office

The Observatory
1 Old Haymarket
Liverpool
L1 6RA

Registered Office

4 Corporation Street
St Helens
Merseyside
WA9 1LD

Torus62 Limited, trading as Torus, is an exempt charity, a registered provider of social housing and a community benefit society. Registered in England.

FCA Registration Number: 7973 RSH Registration Number: 5065

Local services delivered through:



Golden Gates
Housing Trust



helena
HOMES

