



## Development & Regeneration Strategy 2019 - 2024

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## 1.0 Executive Summary

Trivallis has an ambition to build high quality affordable homes across Rhondda Cynon Taff for those who cannot afford to rent or buy in the open market. In order to achieve our Vision of 'Prosperous People and Places' it is clear that we must invest not only in our existing homes, but also in new homes, to ensure that our communities remain desirable and sustainable places in which to live and work. Welsh Government has set Housing Associations a target to build 20,000 new affordable homes by 2021. This strategy sets out how Trivallis intends to play its part in this ambitious delivery plan.

## 2.0 About Trivallis

### 2.1 Our homes

Trivallis, formerly known as RCT Homes, is a Community Mutual Housing Association, which was set up to take the housing stock of Rhondda Cynon Taff Council (RCTCBC) in 2007. Having brought all of our 10,000+ existing homes up to the Welsh Housing Quality Standard (WHQS) by 2013, we then focused on the refurbishment/redevelopment of all of our sheltered schemes - 8 in total.

Now, the emphasis is on growing our newbuild development and regeneration programme utilising both our own existing land and assets as well as market-led opportunities.

Trivallis has 150 fewer homes now than in 2007 due to sales under The Right to Buy and the demolition and/or disposal of some of our under-performing assets. This Strategy seeks to reverse this decline by developing more newbuild homes and by taking advantage of our existing sites and homes to provide replacement homes for our residents.

### 2.2 Our Vision and Purpose

Our Vision is 'Prosperous People and Places' and our Purpose is 'Together, we create great places to live and work'.

The Board of Trivallis has agreed that in order to deliver the Vision, one of our key strategic priorities must be our homes and communities. Further, they agreed the following:

- We need to protect the number of socially rented homes we own and manage;
- We need to ascertain how closely our existing housing stock satisfies both current and future housing needs;
- We want to be the landlord of choice and provide, build and maintain safe, secure, good quality homes;
- We want to provide those homes in thriving, prosperous communities;
- We want to continue to be area based;
- We want to provide and maintain homes that are suitable for our customers and in places that people want to live.

Underpinning our work, and in particular the work of our public sector partners, is the Well-being of Future Generations (Wales) Act 2015. The act provides a framework to create a more sustainable nation, based around seven key principles and five ways of working to show that sustainable development principles have been followed.

## 2.3 What does Trivallis mean by Development and Regeneration?

Often it is sufficient and indeed, appropriate, for a Housing Association to concentrate solely on development - i.e. the construction of new homes, in order to grow its business and customer base. This is not the case for Trivallis, however, as is suggested by our Vision and Purpose above. Trivallis is a community-focused business and is passionate about the communities we serve in Rhondda Cynon Taff (RCT). We have a responsibility not only to build and maintain homes, but also to enable such communities and their residents to prosper and thrive. Therefore, a clear link between development and regeneration has been forged within Trivallis by the creation of a new Development and Regeneration Team (DART) to deliver new homes and services in both established and new locations.

When we refer to Development in this strategy, we mean the construction of new homes and associated amenities such as roads, cycle and footpaths, parking and play spaces. Such development is intended to lead to the growth and expansion of our housing stock, improve our financial turnover and ultimately, improve our residents' physical environment, health and wellbeing.

Regeneration on the other hand, is the holistic process of reversing the economic, physical and social decline of places where market forces alone will not suffice. While approaches and priorities often differ there are generally two key themes for those seeking to regenerate communities. These are:

- Physical Regeneration; and
- Social Regeneration.

Physical regeneration is clearly focused on improving a place through capital investment, including investment in infrastructure, transport and housing. It is important in driving forward development and in delivering opportunities for sustainable economic growth, job creation, and connectivity.

Physical regeneration is also playing an increasing role in improving the wellbeing of communities through creating a range of healthier environments, buildings, open spaces and facilities. Trivallis has already demonstrated its commitment to the physical regeneration of RCT's communities, for example with the redevelopment of former public houses and hotels, such as The Boot Inn and the Black Lion in Aberdare and by converting empty and underused spaces above shops in Taff Street in Pontypridd.

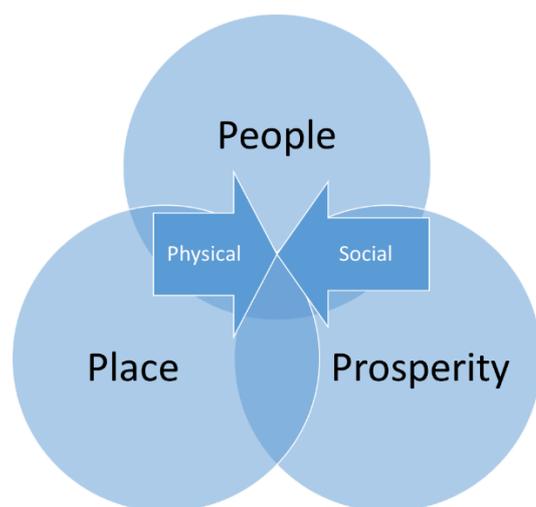
It is also important that our approach to regeneration does not focus on what an area actually lacks but rather on the assets that people and communities already have. To support communities to be sustainable we must identify the assets that exist - economic, physical and social - and use these assets to deliver sustainable, positive change. An asset-based approach will also help to overcome stigmatisation and will support communities to have a positive identity in the future.

We also recognise that there is a relationship between economic development and regeneration - we cannot deliver equitable economic growth without improving our under-performing areas, and successful regeneration cannot be delivered without investing in development, growing local economies and delivering sustainable employment and local opportunities.

Social regeneration on the other hand, refers to interventions and approaches that can be delivered alongside physical and economic regeneration, but with a specific person or

people focus. The impact of social regeneration is more difficult to evaluate and measure than either physical or economic regeneration, however we know that its delivery is vital to maximise the long-term prosperity of communities.

To be clear, any regeneration we undertake must be community led. It must be about local people identifying for themselves the issues and opportunities in their areas, deciding what to do about them, and being responsible for delivering the economic, social and environmental action that will make a difference. It will depend largely on the energy and commitment of local people themselves and has a wide range of benefits. This Strategy places support for community led regeneration at the heart of its approach, recognising that the changes required to make all communities sustainable can only be achieved when communities themselves play a part in delivering that change.



As the largest Housing Association within RCT, Trivallis must play a key role not only in the lives of our tenants and staff, but in the wider communities of RCT. As a social landlord we are the key agents of change at a strategic and also community level. We provide the link between our homes and services, from people to places, to create a more sustainable and prosperous environment for all our communities. This is in fact, our USP - we are able to adopt a placemaking or area approach to physical and social regeneration, unlike the private sector, whilst using public and private sector finance and resources.

## 3.0 The Strategic Context

### 3.1 The external environment

This Strategy is written in 2019, when the current political climate is uncertain due to Brexit negotiations and concerns about the UK economy over the next few years. This is particularly in the case of jobs and employment but also around the supply of goods and skilled workers in the construction and care sectors, which will affect the affordable housing sector in particular.

The outcome of the Welsh Government's 2018 Affordable Housing Review is also going to impact on the development programmes of Housing Associations going forwards. The aim of the review is to examine whether more can be done to increase the supply of affordable housing in Wales, and to maximise the resources available. The review covers:

- funding and grants for affordable housing,
- partnership working between local authorities and housing associations,
- the impact of moving to deliver zero carbon homes by 2020, including the role of

- off-site manufacture and modern methods of construction,
- the design and quality of affordable housing,
- a sustainable long term affordable rent policy, and
- the future development capacity of LSVTs and stock-holding local authorities.

Other major influences on this Strategy are the Welsh Government's major investments plans in our part of south Wales, primarily the priorities of the Valleys Task Force, the new Metro system and the Cardiff Capital Region City Deal. The new Metro system, involving the integration of existing rail networks and the development of light rail and bus-based public transport services, will bring significant drivers for growth across RCT and beyond. This is both in terms of the creation of new transport hubs for residents, as well as new jobs being created in the construction and running of the new transport links. It seems clear that these new transport hubs should influence the location of our new homes and investment.

The Cardiff Capital Region and more specifically, the Cardiff Capital Region City Deal, is a vision for regeneration and investment, which includes:

- A £1.2 billion investment in the Cardiff Capital Region's infrastructure, including the Metro, referred to above.
- Support for innovation and improving the digital network.
- Developing a skilled workforce and tackling unemployment.
- Supporting enterprise and business growth.
- Housing development and regeneration. The Welsh Government and the Cardiff Capital Region commit to a new partnership approach to strategic planning. This will ensure the delivery of sustainable communities, through the use and re-use of property and sites.

The Valleys Task Force, whilst not having a specific housing focus, will be a key driver of regeneration across South Wales. The Task Forces priorities are:

- Good quality jobs and the skills to do them
- Better public services
- My local community

Trivallis will seek to align our work to these priority areas maximising outcomes for our customers.

In terms of strategic partnerships, our relationship with RCTCBC remains a very important one to Trivallis, particularly in terms of our ambitious development and regeneration plans. It is hoped that over the coming years we will forge even closer ties with the Council, which will facilitate the acquisition of new development sites, and provide opportunities for working together on the regeneration of town centres etc. and assist us to secure much needed funding through grants and loans.

### **3.2 Understanding our customers**

There are 238,000 people living in Rhondda Cynon Taff, 30,000 of whom live in 14,000 social housing homes. Trivallis owns over 70% of these homes.

Whilst it is generally recognised that applying a label to a community as 'deprived or disadvantaged' can have a negative and stigmatising effect, it is still necessary to understand the varying needs of communities in order to inform our strategic direction.

A number of tools can help with our understanding, including the Welsh Index of Multiple Deprivation (WIMD), levels of vacant and derelict land and property, and worklessness statistics. From these sources, we know that:

RCTCBC is the third most deprived Local Authority area in Wales, with

- over a quarter of children living in a family on low income;
- the highest percentage of people who are economically inactive;
- 41 wards (or 79%) having a higher percentage of DWP benefit claimants than the Wales average.

The Cwm Taf Public Service Board's Wellbeing Plan aims to create a community where people's incomes are maximised and they are financially included. Social housing tenants are amongst those most at risk of the effects of financial illiteracy.

The number of older people that live in our communities in Cwm Taf is growing. We have achieved real improvements in the effectiveness of our medical and public health services and, as a result, people are living longer healthier lives. In the next 15 years, we expect our population of people over the age of 65 years to grow by 30% and those over the age of 80 years to grow by 70%.

Meeting the needs of an increasingly ageing population will be a key challenge for the Cwm Taf Partnership. In the current economic climate, the relative (and absolute) increase in people who are economically dependent and, in some cases, care-dependent, will also pose particular challenges to communities.

We are all familiar with levels of deprivation in our communities. Cwm Taf UHB is the most deprived in Wales with 34% of the population living in some of the most deprived areas of Wales.

This has implications for health and well-being given the association between deprivation and ill health, which manifest in shorter life expectancy.

There is also a gradient in life expectancy across Cwm Taf with higher levels of deprivation in valley communities, compared to the less deprived areas along the M4 corridor. A man born in the most deprived areas of Cwm Taf can expect to live 5 years less than if he were born in the least deprived areas.

It is therefore clear that we need to consider the range and type of homes that we build to take account of this ageing population with its particular health needs, such as the provision of disabled, bariatric and older persons' accommodation.

When considering our customers' needs, it is also important that we take into consideration not just our rents and service charges, but also the cost of heating and lighting our new homes, given the financial challenges which many of our customers face.

## 4.0 Our Goals and Objectives

### 4.1 New Homes Target 2019 - 2024

We wish to grow our development programme over this five-year period in a realistic and achievable way, whilst seeing a significant uplift in our current pipeline of schemes. The five-year programme below is included in our Business Plan and can be funded by our existing loan facility.

**Objective 1 - to complete 658 new homes in the period 2019 - 2024, as follows:**

Year	Number of Homes Completed
2019/20	58
2020/21	100
2021/22	100
2022/23	200
2023/24	200
<b>Total</b>	<b>658</b>

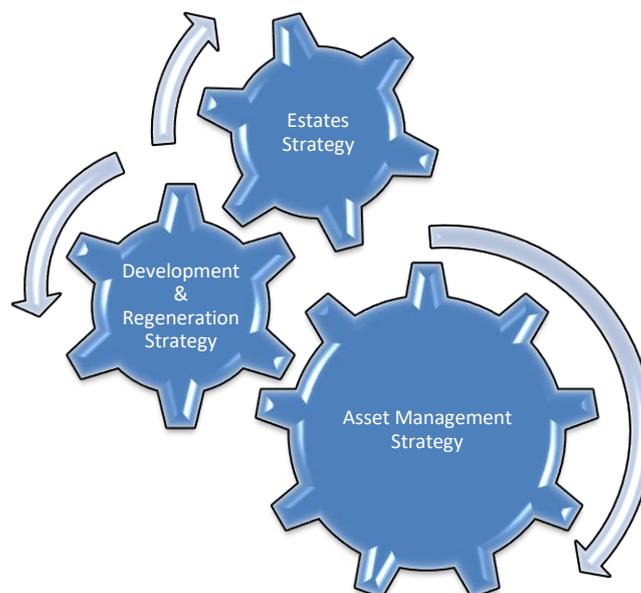
#### 4.2 To produce a coherent and coordinated approach to social/community regeneration

Working across the business we will develop a clear approach and measurement tool for social regeneration. This will be linked to our development programme but will also take into consideration the organisation's wider activities.

**Objective 2 - to develop and design an approach to social/community regeneration, and deliver three key social regeneration projects by April 2020.**

#### 4.3 Sweating our Assets

Working with our Asset Management and Neighbourhoods colleagues, we will review all Trivallis' vacant or redundant housing and garage sites and 'C' class estates to identify potential development and regeneration sites.



In terms of asset regeneration, it is crucial to recognise the correlation between our three key property strategies - Asset Management, Estates and Development & Regeneration. The diagram above illustrates this point. These must align and support each other to make the very best use of our assets and to maximise investment in our communities. It also plays to the issue of area based solutions to zero carbon and the management of costs over the whole life cycles of our assets. We will be investing in newbuild and our existing stock to ensure that they perform cost effectively for at least 30 years.

**Objective 3 – Develop and implement a joint approach to asset management and regeneration and identify and agree a pipeline of Trivallis - owned assets potentially suitable for regeneration by December 2019.**

#### 4.4 Expanding our Tenure Range

As detailed in 5.1 below, we will focus our programme on grant funded social rented housing, whilst piloting a small number of other tenures, namely, intermediate and market rent, Rent to Own - Wales and Shared Ownership - Wales, as appropriate.

**Objective 4 - Diversify the range of tenures which we provide over the next five years to include other rental tenures and Rent to Own and Shared Ownership, as follows:**

Tenure Type	Average (estimated) Share of 2019/24 Programme
Social Rent	Minimum of 60%
Intermediate/Affordable Rent	15%
Market Rent	Up to 5%
Rent to Own - Wales	15%
Shared Ownership	Up to 5%

#### 4.5 Penrhys

Our residents in the village of Penrhys in the Rhondda Fach have seen a significant decline in the number of homes which we provide there. This is both since stock transfer in 2007 and even before this time when the estate was owned by RCTCBC. Trivallis owns a substantial number of long-term void properties here as well as land which has been cleared of homes. A long term, fully costed plan for the future of this estate, developed in consultation with Penrhys residents, needs to be agreed. A detailed options appraisal will inform this plan, which will consider inter alia, new homes, as well as other uses such as green energy generation and leisure.

**Objective 5 – following consultation with the residents of Penrhys, agree a long term, fully costed strategy for the redevelopment of the estate by June 2020.**

#### 4.6 Trivallis and Cardiff Capital Region City Deal

As stated above, this initiative has the capacity to bring significant growth and investment to

our part of Wales and we need to ensure that we are in the very best position to take advantage of such opportunities.

**Objective 6 – Increase our understanding of the impact of the Cardiff Capital Region City Deal on our operating area and investigate and exploit all opportunities for new funding, meaningful partnerships and ultimately, growth for our business.**

## 5.0 Delivering the strategy

### 5.1 Tenure Mix

The overwhelming majority of the homes Trivallis has built to date have been for social rent, usually, but not always, with grant funding from Welsh Government. The Board is clear that it wishes to continue to develop a significant number of **social rented** homes over this Strategy period. Recently, Trivallis has introduced a 'Living Rents' policy, which will reflect the differences in income levels throughout Rhondda Cynon Taff because so will be much fairer to those on low incomes.

Trivallis will continue to offer homes on **intermediate/affordable rents** to meet the needs of working households on lower incomes who cannot afford market rents. Such rents would typically be in the range of 60 - 80% of market rents.

We will explore the use of other grant funded rental products too, such as Welsh Government's **Rent to Own - Wales**. This scheme supports the purchase of a home for those who do not have sufficient funds for a mortgage deposit. Tenants can rent their home for up to five years to build up a lump sum for a deposit from the rent that they pay.

Whilst shared ownership has had a high profile in England for many years, take up in Wales has been more low-key. In 2018, Welsh Government announced a new grant funded product - **Shared Ownership - Wales**, alongside Rent to Own - Wales, but it has had a limited impact in areas such as RCT. This is mainly due to the relatively low value of secondhand homes for sale in RCT, compared to the price of newbuild homes. The perception of many purchasers is that they would be better off buying an older 3-bedroom house on the open market for the same price as a brand new 2-bedroom house for shared ownership. However, we will consider the inclusion of shared ownership homes in more expensive housing areas, particularly in the south of RCT where median incomes may not stretch to outright purchase.

In recognition of our community mutual status, we will also investigate opportunities to deliver new homes using **co-operative housing models**, in suitable locations across RCT. This might take the form of working in partnership with other organisations who have already delivered such housing, or by developing our own understanding and experience of setting up and supporting co-operatives.

**Market rents** can provide a useful cross subsidy for affordable homes on a new development and can offer diversity of incomes and households when part of a multi tenure development. The key driver for deciding whether to provide market rented homes is location - many parts of RCT will not lend themselves to this product either because of desirability or because the rental yield will be insufficient. Advice would be sought from an independent valuer as to the suitability of a particular development or location.

**Open market sale** is undoubtedly the riskiest tenure a Housing Association can undertake, although many HAs across the UK have built up development programmes that include an element of market sale. It is not proposed that Trivallis undertakes any market sale during the life of this Strategy, although this can be reviewed from time to time in relation to

changing market conditions. Currently, however, there is too much uncertainty in the housing market due to Brexit and Trivallis needs to become an established developer of grant-led affordable homes before considering diversification.

## **5.2 Design and Specification space standards, unit types**

Our aim is to build high quality, well insulated, energy efficient homes that are affordable to build and live in. Trivallis recognises the need to innovate in the construction of our new homes. Off-site manufacturing (OSM) and modern methods of construction (MMC) offer tremendous possibilities to us, such as faster build programmes, improved build quality, tackling the skills shortages that exist and potentially reduced project costs going forwards. We will work with other HAs and off site manufacturers across south Wales to develop optimum building methods for our particular needs.

We are committed to working towards building new homes that are low (and, ultimately, zero) carbon in their production and use. All homes will be built using a fabric first approach - that is the buildings will be constructed to highest possible insulation standards - to ensure low running costs and to alleviate fuel poverty.

All of our grant-funded homes are designed and built in accordance with Welsh Government's Development Quality Requirements and Design Brief and Trivallis' own Design Brief and Specification.

We hold pre-planning public consultation meetings with local people to obtain feedback on our development proposals and we will continue to seek feedback from our new customers at the end of the defects period.

We have a standard specification for our social rented homes which would be appropriate for use on intermediate rented homes also. However, it is recognised that market rented and shared ownership homes are likely to require a different specification, such as the inclusion of white goods and carpets.

## **5.3 Partnerships**

Our partners are critical to the successful delivery of this Strategy.

Our key partners include developers, building contractors, housebuilders, professional consultants, Welsh Government, Rhondda Cynon Taff CBC, Community Housing Cymru (CHC), Utilities such as Dwr Cymru, other Housing Associations across south Wales and the Cwm Taf Health Board.

We will seek to strengthen our links and make new ones over the coming years, as we build up our development programme.

## **5.4 Price**

Our Board has recently approved a new rent-setting framework that will ensure that rents for Trivallis homes' are fair and affordable for tenants on low incomes. The rents for our new homes will be calculated using the new rent setting policy.

## **5.5 Procurement**

Trivallis will procure new homes using a range of procurement methods, such as negotiated land & build package deals, traditionally tendered build contracts, negotiated Section 106 deals with developers & housebuilders. We will adhere to best practices in procurement and adopt frameworks for contractors and consultants where necessary and appropriate.

We will always look for opportunities to secure additional community benefits as well as new homes when we tender our build contracts. We aim to review our approach to procuring new homes as part of our overall policy and procedure review.

## **5.6 Place**

We will continue to be guided by the Local Housing Market Needs Assessment in particular for assessing social housing demand. Alongside this assessment, we will take into consideration wider social and economic drivers such as the aging population or increasing numbers of in work poor.

It is worth stating here that our primary geographical focus over the next five years will remain as Rhondda Cynon Taff where the overwhelming majority of our homes are. However, we will continue to monitor and consider opportunities for growth in adjoining local authority areas, such as in Merthyr, Caerphilly, Cardiff, Bridgend and the Vale of Glamorgan, where it makes sense for us to do so.

Within RCT, we will primarily focus on the following:

- areas identified for major investment for infrastructure, regeneration or improved transport links such as Metro
- areas identified as being in greatest housing need
- areas close to Trivallis' existing homes and communities

## **5.7 Alternative Growth Strategies**

A rolling development programme has long been the traditional route for a housing association to pursue a growth strategy. However, it is only one of a number of options for increasing its stock base, particularly in respect of existing property. Any such opportunity will need to be considered against the Association's usual appraisal criteria for new development opportunities, as well as meeting acceptable design and specification standards.

### **Development Agency Services**

Trivallis' expanding DART has an impressive range of Development & Regeneration experience which might be of interest to other, perhaps smaller HAs who are looking to increase or redevelop their existing stock. We could consider providing agency services these organisations on a percentage fee basis.

### **Portfolio Transactions**

The opportunity can arise to acquire a portfolio of properties as a private landlord seeks to consolidate their holdings or realise their assets. These portfolios can take the form of a number of flats in an individual building, or pepper-potted through an area, or can involve a larger number of self-contained buildings. In any event, and whether tenanted or with vacant possession, the opportunity may arise for the Association to increase its stock.

### **Off The Shelf Purchases (OTS)**

This can be an opportunity for us where a private developer builds a speculative development and is unable to successfully market the properties. The Association may be able to acquire the completed properties 'off the shelf' or through a 'turnkey' arrangement. Any acquisition of a number of units would be expected to be at a discounted value from the market prices.

## Landbanking and Other Ad Hoc Acquisitions

Trivallis' Board recently approved a new Landbanking, Vacant and Redundant Sites policy to enable the purchase of land or property ahead of planning consent and/or funding being in place or to enable the purchase of a strategically important property or properties, for example, when a regeneration of an estate or block of flats is planned.

## 6.0 Evaluation

The success of this strategy will be measured against the key objectives listed in section 4 above. It will be reviewed at least every three years to ensure that it remains relevant and fit for purpose.

We will develop a suite of KPIs, which can be used in the business to measure progress against these objectives.

We will also explore methods of measuring social value, as well as qualitative measures such as the number of new homes built, which will feed in to our ambition to deliver the Trivallis Effect across our communities.

## 7.0 Funding and Financial Viability

Our main source of funding will be Social Housing Grant allocations from Welsh Government (WG) and our own private finance facilities already in place in order to deliver the units in this 5 year strategy. In addition, we will explore other grant funding streams from WG, such as Rent to Own, Shared Ownership and Innovation Grant funding. Internally, proceeds from Right to Buy (now ended) and ad hoc asset disposals will be considered for funding Development and Regeneration projects.

Trivallis uses SDS Proval software to consider the viability and long-term return on investment of individual schemes. These appraisals are informed by internal Business Plan-led assumptions on interest rates, management and maintenance allowances, voids and bad debts, which are reviewed annually by the Board. The outputs from the financial viability assessments for individual schemes will be shared with Board as part of the approval process

## 8.0 Governance arrangements

In order to deliver a significant development and regeneration programme as outlined above, an agile and robust set of governance arrangements, with clear lines of accountability and approval mechanisms, is required. This will help to underpin this strategy and our annual capital programme.

A review of our current governance arrangements is underway and the formation of a new, stand-alone Development Committee is being considered in the review.

## 9.0 Resources

The formation of DART took place in 2018, bringing together the existing Development and Social Regeneration teams under a new Directorate. The team will comprise ten people including the Director by 2020. The team will be made up of both Development and physical and social Regeneration specialists in order to deliver our aspirations.

The team will be reviewed annually to ensure that it is fit for purpose and capable of

delivering on our ambitious plans.

## **10.0 Managing Risk**

Significant risks that could affect Trivallis' Business Plan are included in our Risk Management Strategy and Business Critical Risk Register. Each development scheme will also have its own risk register.

Financial appraisals of potential development schemes are undertaken for all projects and are assessed against Board approved feasibility criteria. If a risk is identified, we seek to mitigate that risk contractually, through insurances and warranties and with viable exit strategies. Each project has its own distinct risk assessment in addition to an overall operational risk register for the development function which is included in Board reports.

Such risks are regularly assessed internally and by our auditors. All development schemes currently require approval by the Board, to enter into land purchase agreements and build contracts. However, the creation of a new Development Committee is being considered as part of the ongoing Governance Review and a decision is expected by mid-2019.

To date Trivallis has only built homes for social rent. If we were to build intermediate rented, rent to own, shared ownership or market rented homes, we will have to consider the greater exposure to risk that these products undoubtedly bring. Any changes to policy or diversification concerning tenure, location or market will be reported to the Board for consideration and approval

## **11.0 Monitoring**

### **11.1 Related legislation and documents**

An Equality Impact Assessment will be undertaken.

Following completion of the Data Protection Impact Assessment screening questions, it was decided that a Data Protection Impact Assessment is not required for this strategy.

### **11.2 Customer involvement**

This draft strategy will be reviewed by Trivallis Customer Involvement Network and Scrutiny Panel, prior to final approval by the Board.

We will also make sure that we align our customer facing aspects of this strategy to the aims and objectives of the new Customer Involvement Strategy.