

A photograph of a woman with blonde hair tied back, wearing a light blue hoodie, holding a baby in a pink outfit. They are standing in front of a brick building with a wooden porch. The image is partially covered by a large, semi-transparent purple circle on the left side, which contains the title text. The background is a mix of brick and wood siding.

Asset Management Strategy 2025-2031

Our Homes. Safe,
Sustainable, and
Ready for the Future.

Introduction

This Strategy sets out how Platform will manage, maintain, and invest in homes and communities over the next 2.5 years, laying the foundation for a longer-term approach.

We operate in a rapidly changing environment, with regulatory changes and rising customer expectations continuing to raise standards for social housing. Whilst welcome, we recognise these changes will increase financial demands as we continue invest in our homes.

Most homes have a strong future as Platform assets. This Strategy prioritises scarce resources and applies key principles to guide investment programmes, with safety and regulatory compliance as the top priority.

We know some homes do not perform as well as the majority due to geography, high investment needs, poor energy efficiency, or technical complexity. We will strengthen how we use our data to identify these homes and explore options, always acting in customers' best interests. The same approach applies to empty homes, balancing reinvestment against disposal to avoid uneconomic spending. These will be classified as 'homes under review,' with decisions made before including them in mainstream non-safety-critical programmes.

Having the financial resources to deliver the £2bn of capital investment over the next 30 years is key. The long-term financial plan will continue to be improved to provide a clearer long-term picture during the life of this strategy.



Shaping the Strategy

Our Asset Management Strategy has been shaped by six months of detailed engagement with the Board and its Assets & Sustainability Committee.

These discussions highlighted both what we know about our homes and the gaps we need to address. As a result, we have adopted a two-stage approach: an initial phase through March 2028 to strengthen asset data and clarify aspirations which will lead to the development of the longer-term strategy.

This first phase will deliver four key outcomes: richer home quality data, a clear Platform Standard for our homes and footprint, insight into policy changes such as Decent Homes 2, and detailed plans for challenging building types. These steps will ensure our future strategy is informed, affordable, and aligned with our long-term financial plan even where difficult choices are required.

Our workstreams - Knowing Our Homes, Setting Aspirations, Homes Under Review, and Resource Planning, form the foundation for this roadmap. By aligning with our corporate vision of creating homes and communities where people thrive, we will reinforce priorities such as reinvestment, energy efficiency, safety, and customer satisfaction. This approach sets the stage for a second-phase strategy that delivers sustainable, high-quality homes and meaningful social impact.



Key Workstreams

The Strategy delivers a Roadmap with four key workstreams:

Knowing Our Homes

We will improve the range and reliability of the information we hold on homes and use it to develop a holistic view of home quality. We will close the information gaps that currently exist.

Setting Aspirations

Setting Aspirations: We will work with customers, colleagues and stakeholders to develop clear aspirations about the standard we want our homes and neighbourhoods to achieve, and about the target geography we want to operate in.

Homes Under Review

Homes Under Review: We will review those homes where insight suggests they may not be fit for the future and make the decisions and interventions needed to give us clarity for longer term planning.

Resource Planning

Resource Planning: As our ambitions, insight and investment requirements become clearer, we will continue to review the resources needed to deliver our aims.

Progress will be tracked and reported to the Assets & Sustainability Committee.



Knowing Our Homes

Understanding our customers' homes and places is the foundation of effective asset management.

Most homes meet the Decent Homes Standard, but ageing components, increasing standards and new regulations will increase costs. Safety compliance is a core focus and we continue to perform well, ensuring customers' homes are safe. Our five high-rise buildings covered under the Building Safety Act have additional risks and requirements and our investment plans will remain agile to ensure we can access funding where this is available.

Our goal is to achieve EPC C for all homes by 2030 and currently 81.3% meet this target. This however leaves over 7,000 homes needing improvement. Customer feedback also calls for better security, green spaces, and tackling anti-social behaviour.

Platform has a £3.4bn asset base and invests heavily in homes, maintaining lower costs than some peers. Satisfaction is higher in modern more energy-efficient homes, while older stock and some schemes need review.

We know our key challenges surround ageing components, achieving EPC C, managing poor-performing homes, funding high-rise safety works, and improving neighbourhood quality.

We will strengthen our knowledge through robust stock condition data, improved energy efficiency information, better understanding of non-traditional construction and richer insights from customer voice. This more complete knowledge of our homes and places will enable us to strengthen our ability to make confident, evidence-led decisions about investment and improvement that are future focussed.



Setting Aspirations

Understanding our homes will help us work with customers, colleagues and stakeholders to develop clear aspirations about the standard we want our homes and neighbourhoods to achieve, and about the target geography we want to operate in.

We recognise it's likely our resources for reinvestment in homes will be scarce in comparison to need. A structured and clear approach to prioritization will therefore be necessary to help us set aspirations that are realistic, most impactful and deliverable.

We will prioritise safety and regulatory compliance above all else, ensuring homes remain secure and legally compliant. Beyond this, our approach is locality-driven, aiming to deliver efficient programmes that reflect real need rather than arbitrary equality or contractor convenience.

Looking ahead, we aspire to replace components only when necessary, minimizing waste and carbon impact, while introducing proactive programmes—such as heating upgrades from 2026—to reduce reactive repairs. Retrofit works will follow a “fabric-smart” principle, balancing energy efficiency with practicality and customer circumstances, as we progress toward EPC C by 2030 and net zero by 2050.

Our investment priorities will maintain standards, advance energy performance, enhance building safety, and improve neighbourhoods, all within a structured cascade that ensures resources are directed to where they matter most. Alongside this, we will define the Platform Standard for our homes, respond to policy changes such as Decent Homes 2, and develop strategies for challenging building types. This disciplined, future-focused approach positions us to protect asset value, elevate customer satisfaction, and deliver meaningful social impact.



Homes Under Review

We know there is a significant minority of our homes where insight suggests they may not be fit for the future and the case for retaining them is less straightforward.

Key to our commitment to shaping a sustainable, customer-focused housing portfolio is addressing these homes with less certain long-term futures. Around 16,000 homes fall into the 'Under Review' category, requiring evidence-led decisions on whether to invest, remodel, dispose, or redevelop.

Our aspiration is to create a 'plan for every property,' supported by richer data, including socio-economic performance and geographic analysis, ensuring decisions align with strategic objectives and customer outcomes.

We will adopt a proactive approach, using advanced tools such as IoT and frequent home health checks to monitor quality dynamically. Safety remains paramount and critical works will continue regardless of strategic uncertainty. For void properties, we will seize the opportunity to make rapid, transparent decisions that optimise value and reinvest proceeds into improving homes, regeneration, and new affordable housing.

This structured, future-focused framework will help to position Platform to optimise resources, enhance sustainability, and deliver homes that meet evolving customer needs, while ensuring every decision contributes positively to long-term viability and social impact.



Resource Planning

As our ambitions, insight and investment requirements become clearer, we will continue to review the resources needed to deliver our aims.

We know delivery of our strategy relies on strong partnerships and robust financial planning. We aim to build deeper relationships with local authorities and other agencies, creating shared solutions to challenges and opportunities.

Through our Strategic Sourcing Project, we will establish a new way of working that drives quality, transparency, and customer service, while ensuring residents are always meaningfully engaged in decisions about their homes and communities.

We have set a long-term investment requirement of £2.0bn over 30 years of which an updated allocation £343m will be available over the next five years. This positions us to achieve EPC C by 2030 and continue to maintain homes to the required standards.

We recognise that future uncertainties will continue to increase costs. Evolving regulations such as Decent Homes 2, and the significant challenge of achieving Net Zero by 2050 means our approach must remain adaptive, balancing ambition with financial resilience.

By combining strategic partnerships, disciplined investment, and proactive planning, we aspire to deliver safe, sustainable, and high-quality homes, ensuring our portfolio meets future standards.



Delivery

Strong governance will underpin the successful delivery of our strategy.

Oversight will be led by the Assets & Sustainability Committee on behalf of the Board, with clear accountability through the Executive Team and operational delivery supported by robust programme management. Independent audits and customer scrutiny will provide additional assurance, reinforcing transparency and trust.

While these principles are long-standing, we are now accelerating transformation and continuous improvement initiatives to strengthen governance and internal controls.

Looking ahead, our Roadmap sets out the next two years of progress including enhancing our understanding of homes and defining the choices and aspirations that will shape our future.

This work will culminate in a second-phase, long-term asset management strategy that reflects our ambition for sustainable, customer-focused investment and operational excellence.

