



STRATEGIC BUSINESS PLAN

2025-2028

Making a Difference Every Day





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Setting the Scene – Welcome from our Chair

"We are delighted to introduce our Strategic Business Plan detailing what we have achieved and our future plans. We are ambitious and aspirational with a desire to achieve our goals and make our customers the focus of everything we do.

This plan takes account of our stated vision and values in laying out Osprey's future aims and objectives by achieving continued growth, financial strength, protection of our assets, new home building and customer and community support across the Local Authority areas in which we operate. It seeks to strike the right balance of delivering on our core services to tenants whilst continuing to grow.

We continue to operate in uncertain times which brings with it significant challenges. However, Osprey has delivered well under these circumstances, having demonstrated that we are well equipped to meet these challenges and also see opportunity for improvement and growth by being responsive and agile to the environment we operate in.

Our future objectives can only be effectively delivered with the support of our partner organisations and stakeholders. We have strong relationships and look forward to continuing to work closely and collaboratively with them.

Our significant achievements to date have been due in no small measure to our most important asset, our people – the staff team and our Board members. We know we have the drive, determination, care and ability to continue to achieve our vision of 'making a difference every day'."

Brian Watson

Chair of Osprey Housing



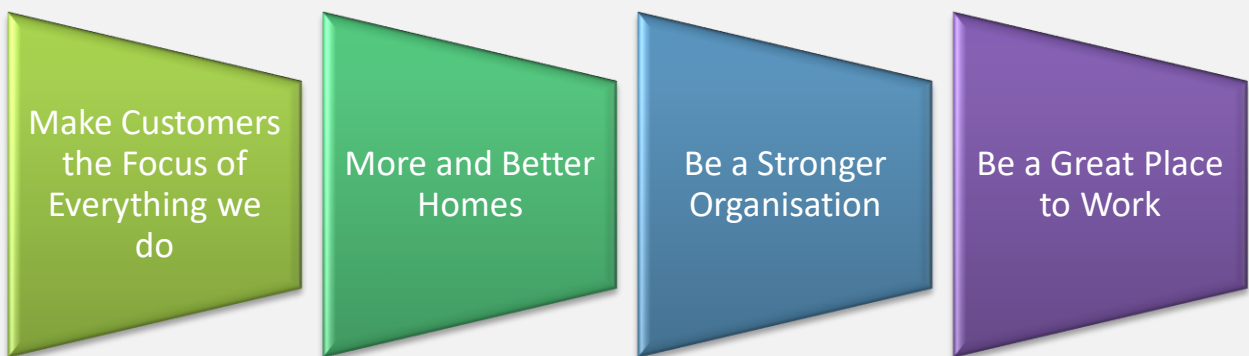


Our Plan – In Brief

The Strategic Business Plan sets out Osprey's vision, mission and ambitions up to 2028 outlining the operating environment and challenges facing the sector and Osprey but also the opportunities to continue to improve, grow and evolve as an organisation.

The revised plan reflects where we are now, where we want to be and how we will get there. We remain both proud of what we have achieved and determined to make a positive difference to the lives of our existing tenants, future tenants and other customers.

Our four key Strategic Ambitions remain clear:



Our focus on maintaining and improving our financial viability has hugely benefitted from the successful completion of the transfer of engagements process for Osprey Housing and Osprey Housing Moray to become a single organisation from April 2021. This has enabled us to achieve sustainable efficiencies, improving value for money for our tenants and other customers.

We are committed to safeguarding our tenants' interests and offering the best possible service standards and customer experience that we can. We will strive to meet the needs and priorities of our customers through effective and meaningful engagement with all our tenants including proactive engagement with the Osprey Tenants & Residents Association (OTRA).

We will complement our investment in the provision of new housing with a fully funded repairs, maintenance, and planned improvement programme for our existing homes.

The Plan sets out our approach to growth, including continued investment in the development of new affordable housing. We will deliver these new homes, as we always do, in partnership with local authorities, the Scottish Government, our funders, and developer partners.

The Plan illustrates how we will go about achieving each of our ambitions, it sets out how we will invest in and develop our people and make Osprey a great organisation for both our tenants and staff team.





Our Vision, Mission and Values

Our Vision and Mission define our organisational purpose and our Values guide our work and how we deliver our aims with integrity and a clear social purpose.

Our Vision

Making a Difference Everyday



Our Mission

To provide high quality affordable housing and services to people in the communities we serve.

Our Values

The Core Values of the organisation reflect the foundation from which we perform and conduct our business and are the essence of the Osprey identity. These values provide a framework to deliver our Group Mission Statement.

AMBITION and ACHIEVEMENT

We are a high performing organisation delivering through innovation and challenge

EQUALITY and RESPECT

We recognise and celebrate the unique value in everyone

QUALITY and PROFESSIONALISM

We strive to deliver high standards

AGILE and RESPONSIVE

We are flexible and quick to deal with change without diminishing our delivery





Who We Are

Osprey are an ambitious, dynamic, and growing social housing organisation operating across the North East of Scotland. We are a Registered Social Landlord (RSL) with charitable status.

Established in 1999, we have grown significantly with a meaningful commitment to continual improvement – in terms of quality of services, financial strength, and overall performance. In 2025 we are a modern, customer focussed, professional housing organisation with a clear social purpose committed to providing high quality affordable housing. We generate and reinvest our surpluses to maintain and build homes fit for the future. Our key focus is to help those in need of a home by provision of quality affordable housing across the North East of Scotland.

We are accountable to our tenants, our stakeholders and those who live or have other interests in the communities and places in which we operate. Our Board members are independent and voluntary. They protect our reputation and, as trustees, help to ensure our long-term viability. Osprey Housing is subject to regulation by the Scottish Housing Regulator (SHR), the Office of the Scottish Charity Regulator (OSCR), and Companies House.

Osprey operates throughout three local authority areas – Aberdeenshire, Aberdeen City and Moray. Geographically we cover a vast area which comprises over 10% of the land mass of mainland Scotland, providing homes in 68 settlements across the North East. With **1861** properties currently in ownership, Osprey provides much-needed homes in many communities large and small including all the major towns and cities in the region, remote rural settlements and even in the Cairngorm National Park.

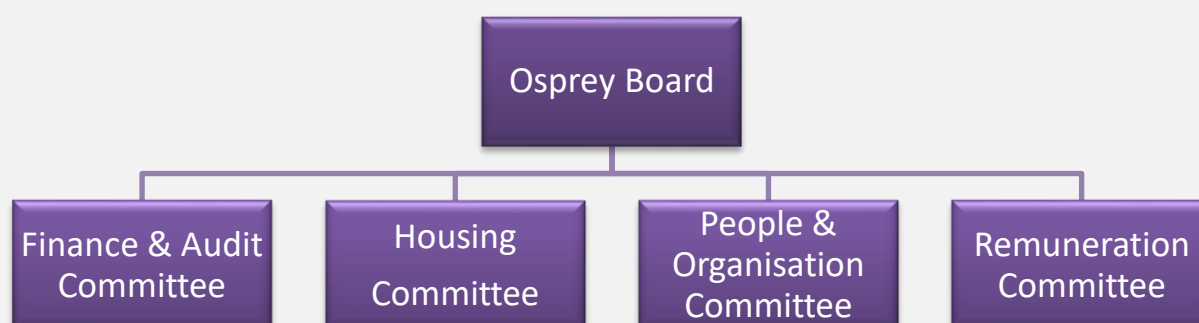




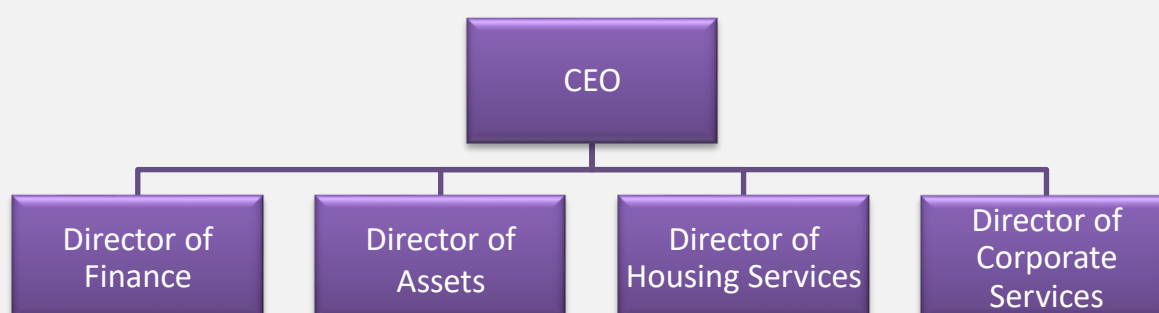
The Board are fully committed to realising our ambitions and achieving our mission through delivery of this Plan and collectively bring a valuable range of skills and expertise. They give strategic direction to the organisation and apply a robust approach to decision making through continual financial health checking, monitoring of performance, risk analysis and management.

We know that excellent governance is essential to support the realisation of Osprey's ambitions. To expedite this, the Board have an established governance structure that facilitates a strategic overview of the business and a focused approach to performance, value for money and affordability. This approach incorporates specific consideration of the Scottish Social Housing Charter (SSHC) requirements, risk/risk mitigation and corporate matters including Finance, Workforce, Information Communications Technology (ICT), and Health & Safety.

Our governance structure is detailed below:



Osprey is led on a day-to-day basis by a highly skilled, knowledgeable, experienced and committed Leadership Team consisting of a Chief Executive and Directors responsible for each of the core disciplines.



Our staff team are based at our headquarters in Westhill in Aberdeenshire and have access to a hub hot desk facility in Elgin, Moray. We have fully embedded and





embraced hybrid working across our staff team, given our geographic area this has many benefits for tenants, staff and for sustainability.

We have refocussed and redesigned the way we provide services to our tenants and customers to improve efficiency, performance and value for money. We are investing in technology and digital services, whilst retaining the right balance of personal service to our customers. In particular, we invest in our people and have high expectations of and aspirations for our staff team.

World We Live In

The Strategic Business Plan reflects the Scottish Housing Regulator's Recommended Practice and key priorities for the sector. The Plan also identifies changes that are taking place at local, regional and national levels which could impact upon us. Being aware of the wider context in which we work is vital to mitigating risk and delivering services fit for now and the future.

Our plan takes account of a range of key factors including the:

- changes in the local economy, especially the influence of the energy sector
- adjustments within the local housing markets, including both private and mid-market rented
- continuing impact of political change at all levels; including local, national and global situations
- high focus on good governance, regulation and compliance
- increased emphasis on tenant and resident safety, energy efficiency and homelessness

We will closely monitor economic changes especially in our local communities and will assess how in turn that may affect the operation of local housing markets.

We engage proactively with the Scottish Federation of Housing Associations (SFHA) to ensure we are actively involved in change that impacts the sector and wider communities.

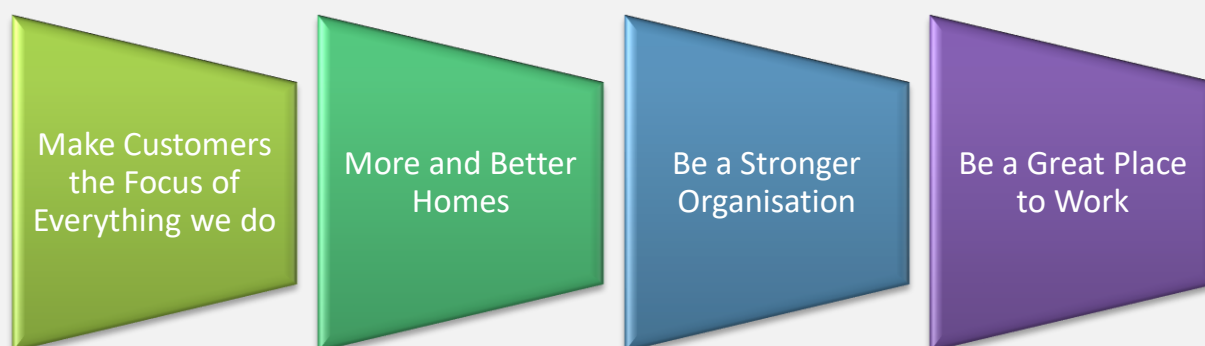
We participate in Scottish Government and Regulatory consultations and briefings to ensure we influence effectively and adopt best practice to meet the continually changing environment we operate in.





Our Ambitions

In consultation with team members and tenants, we have established four key Strategic Ambitions to help us achieve our vision and mission. The ambitions have been developed to reflect national and local priorities, but they are very much ours – they reflect our values, our culture, and our determination. They are:



We have linked each of these ambitions with specific actions to ensure that performance is on target and outcome focused. We will ensure the delivery of our Strategic Business Plan by having the right mix of people, knowledge, skills and commitment across our business, by effective governance/assurance and the requisite financial strength.

The Strategic Plan will be supported by a wider strategic map of Strategies and Action Plans to ensure their delivery is interlinked and measurable.

Strategic Priorities and What we have Achieved

When looking forward it is also useful to reflect on what has been achieved during the previous Strategic Plan period, embrace any lessons learned and consider this in the context of how we are moving forward and our future priorities.

- **Tenant Satisfaction** – We conducted tenant satisfaction surveys as a whole staff team – this is done face to face with tenants and an important element of our tenant engagement approach. The last survey carried out in 2023 produced consistently good outcomes across all indicators. We also used this opportunity to ask tenants about how we can improve tenant support and to ascertain tenant priorities
- **Growth** - Delivery of 145 additional homes – both new build properties and a regeneration project. We have delivered these homes in partnership with all three local authorities and our existing development partners. This is supported by securing a renewed Revolving Credit Facility (RCF) via our ongoing work with Lloyds Bank.





- **Rent Harmonisation** – This was consulted on during 2024 and has been implemented from April 2025. The project was highlighted as an area of improvement following the transfer of engagements into one single organisation. The outcome being a fairer, more transparent rent pointing system
- **Partnership Working** - We have proactively engaged to support our Local Authority partners with specific strategic challenges such as refugee resettlement programmes, the repurposing of specialised supported accommodation units and being a proactive RSL partner in tackling homelessness
- **Streamlined Organisational Structure** – Following the changes to the local housing market we made the decision to transfer our Mid-Market owned stock to another RSL provider. This allowed us to streamline our organisational structure and mitigate risk
- **Financial Resilience** - We have taken steps to strengthen our financial position by changing our pension provision - fully exiting and settling the previous Defined Benefit pension schemes with a flexible Defined Contributions scheme. This change is significant in mitigating risk, eliminating all potential future pension liabilities. During this time we have also renegotiated our Interest Cover covenant with our primary lender to allow us future flexibility to maximise Net Zero grant potential
- **Community Benefit** - We have introduced staff and Board member volunteering opportunities for community projects such as local wildlife areas (Baillie's of Bennachie), foodbanks (local churches), furniture reuse projects (Magpie) and child poverty action groups (Cash for Kids) - these projects align with our values and allow us and our staff team to contribute to our local communities
- **Digital Progression** - We have delivered significant digital development milestones during this time including the implementation of Homemaster, full 365 rollout including data migration to Sharepoint and the introduction of an integrated tenant portal. We have also achieved Cyber Essentials Plus accreditation and implemented a new system for Choice Based Lettings via These Homes
- **Sustainability** - We have committed to ESG and embedded Carbon literacy as part of our culture, including achieving Silver CLO accreditation in 2024.
- **Strengthening our Staff team** - We have invested significantly in our staff in a variety of ways including the rollout of our 'Fit Like' staff programme, prioritising staff wellbeing and mental health. We have introduced a new interactive HR system that enables staff empowerment to proactively manage their objectives and personal development journey. Our IIP assessment in December 2023 received very positive feedback and a sustained Gold accreditation. We have strengthened the staff team and structure by adding four new posts across the operational teams to ensure we are fit for the future.
- **Tenancy Sustainment and Support** – We have embedded tenancy sustainability into our core practices by adopting best practice for domestic abuse, creating tenancy support roles, accessing grant funding to support tenants through the cost of living crisis, funding our own tenant hardship and flooring projects
- **Board Succession Planning** – We have introduced a Board apprentice scheme to support the development of future Board members, this has been a successful





initiative and recognised as sector good practice including being shortlisted for an award

Strategic Priorities and Where We are Going

This Plan details how we intend delivering the priorities we have identified with our tenants and stakeholders in a way that is affordable, sustainable and makes best use of our resources.

Our success, how we deliver our strategic priorities and how we operate organisationally is underpinned by our culture, behaviours and values as a team. Osprey prides itself on being an organisation of integrity, delivering services in line with core values and the following guiding principles.

We are an ambitious organisation that will seek and explore opportunities for growth both in terms of our stock profile and the potential for wider business related opportunities. The core purpose of all growth will align with our strategic ambitions and be appraised to determine the positive impact and outcomes for tenants.

Our Guiding Principles

We believe that we will achieve our aims if we embed our guiding principles as “**golden threads**” that run through everything we do and encompassed in our culture:

- ✓ **Excellent Customer Service** – providing the best customer experience
- ✓ **Good governance** – reliable, dependable and effective
- ✓ **Value for Money** – quality and affordability
- ✓ **Compliance** – being trustworthy and delivering with integrity
- ✓ **Risk management** – understand the pitfalls and deal with them
- ✓ **Reputation** – sustaining and enhancing our reputation
- ✓ **Ethical and social purpose** – a clear understanding and focus on our purpose
- ✓ **Commit to complete** – keep our promises
- ✓ **Collective responsibility** – an ethos of team ownership
- ✓ **Sustainability** – be a sustainable and environmentally conscious Housing Association
- ✓ **Empower** – do the right thing, in the right way, at the right time
- ✓ **Inclusion** – equal access and opportunity for all

By working as a team, being resourceful and empowering people, we are determined to achieve our ambitions by embracing these Guiding Principles into our day to day lived culture at Osprey.





Delivering Ambition 1 – Make our customers the focus of everything we do

We aim to ensure everything we do delivers great results for customers, and we commit to ensuring customers' influence on our service standards and business decisions.

Over the period of this plan, we aim to develop a closer relationship with the communities in which we operate; understand and respond to changing needs; deliver service improvements; do the right thing and provide real value in everything we do.

We will build on our qualities of being a caring, dependable, and responsive housing provider. We will continue to explore ways in which we can be more effective and efficient through innovation, improving our use of technology and continuing to modernise our communications. We wish to exceed the requirements of the Scottish Social Housing Charter (SSHC) and excel at what matters most to our customers.

We will achieve Ambition 1 through the following key actions and outcomes:

Good quality customer insight:

- Understand the requirements and expectations of current and future customers
- Use customer insight to design and develop our services and make informed decisions
- Continue to develop effective digital solutions to gather, store and use up to date customer information to give meaningful timely insight to our tenants
- Improve the methodology and quality of our tenant satisfaction data collection, to gain better insight to understand our customers' requirements

Meaningful and inclusive customer engagement:

- Ensure tenants continue to be involved and engaged in scrutinising the services we develop and deliver
- Deliver meaningful tenant engagement that puts tenants at the heart of the process and considers the impact of decision making on the wider tenant base
- Offer a range of ways to get customers involved at varying levels to suit their needs
- Use effective consultation methods providing real opportunity for tenants to feel engaged and informed in decision making

Continually developing digital options:

- Continue to develop our tenant facing digital services to provide an accessible, desirable service provision, fit for the future





- Offer Digital onboarding support to our tenants to enable those who may be digitally excluded whilst also enabling a consistent level of service through non-digital options

Tenant Sustainment:

- Provide high quality housing services to support and empower tenants to maintain successful tenancies
- Develop, promote and implement pro-active tenancy sustainment practices that are embedded into service delivery
- Be fair and supportive
- Demonstrate our ability to deliver social value

We will measure our successful delivery of Ambition 1 in the following ways:

- Review and determine rent affordability on at least an annual basis
- Benchmark performance and analyse performance failures when and where these emerge
- Effective Complaint Handling processes that are clearly linked back to learning and feedback, including tenant communications and OTRA engagement
- Level and quality of feedback/engagement/learning outcomes from and with tenants to be reviewed for maximising tenant satisfaction outcomes
- Analysis of turnover and evaluation of reasons for tenancy terminations
- Use social value tools to quantify the social impact of our services and the tenancy sustainment objectives
- Compliance (including with the Scottish Social Housing Charter)





Delivering Ambition 2 – Provide more and better homes

We recognise that our homes are our **biggest physical asset**, so it is vital we look after them for the benefit of our tenants and the organisations long term sustainability.

We aim to ensure that Osprey provides high quality sustainable homes that meet the needs and aspirations of our customers and the needs of our communities.

This involves two key elements, firstly the maintenance and investment in our existing stock and secondly to continue to invest in our local communities through the delivery of new build properties.

We will achieve Ambition 2 through the following key actions and outcomes:

Understanding the aspirations of our customers and the needs of our communities

- Deliver property management services that meet the aspirations of our customers by continually collecting and acting on satisfaction information
- Clear awareness of the property needs of our communities and ensuring that we build new affordable homes, fit for the future, and with the best configuration of sizes and types that will facilitate viability and meet recognised local need
- Continue to improve fuel efficiency and drive to eradicate fuel poverty through our new build specifications and capital programmes for existing homes
- A responsive and well-informed Development Programme based on a sound but flexible Development Strategy

Good knowledge of our properties

- Conduct regular stock condition surveys and collate information to ensure we know the current standards of our homes
- **Improving the quality of the data for all asset related aspects of the business to enable informed decision making and property investment planning.**
- **Development and implementation of the integrated financial and asset Component module in Homemaster**
- **Further develop the use of the Property Evaluation Tool (PET) and integrate into strategic decision making processes**

Ensure we provide our services effectively

- Ensure that all works are procured and managed effectively
- Monitor the performance of our Contractors to ensure that it meets our expectations
- Include environmental sustainability as a key factor in all aspects of the construction and maintenance of our housing, **where appropriate**, and promote





its objectives with our Contractors. Ensure effective Asset Management and Environmental Sustainability Strategies

Sound financial projections

- We will ensure that our financial projections are viable, accurate, current and provide sufficient funds to maintain and improve our housing in the short, medium and long term and facilitate a realistic fundable development programme

We will measure our success in delivering Ambition 2 in the following ways:

- Annual review and evaluation of progress in delivering our Asset Management Strategy, designed to ensure we provide homes and services of a high standard to meet customer expectations
- Performance management of contractors and suppliers to deliver value for money and quality outcomes for our tenants
- Delivery of our Development Strategy and particularly measurement against our current target of up to 60 new homes annually and effective development appraisal system
- Continue to develop and promote our Environmental Sustainability Strategy to align with the Asset Management Strategy and how we invest in our homes with a long term view of reducing carbon emissions
- Regular analysis of letting data and development surveys to ensure we meet local needs, are contributing effectively to the Local Housing Strategy, and meeting our social purpose through delivery of the right homes in the right places
- Proactively engage with our local authority partners to strategically support their approach to reducing homelessness by providing more homes in our local area
- Use the data and outcomes from the development of the Property Evaluation Tool and stock condition surveys to inform the decision making process
- Financial Business Plan interlinked with the delivery of the Asset investment programme to ensure viability
- New Build Social Value surveys and feedback





We aim to be a stronger organisation, balancing our social purpose and our commercial focus. Our 30-year financial projections are based upon a prudent approach and realistic assumptions, taking account of what we know and what can be reasonably anticipated.

Our plan is stress tested robustly to ensure our business decisions are deliverable under a range of scenarios. However, the prudence of our assumptions will allow us to be agile and resilient. We will also continually review our treasury management strategy to ensure our planned growth, through new build development, is deliverable and we protect our liquidity through our continued growth.

We will continue to build on our achievements to date in the delivery of energy efficiency and carbon reduction methods through our stock investment programme and the modernisation of our business operations. We are committed to ensuring we both comply with legislative and regulatory requirements set out in national targets and that we promote best practice as a responsible and forward-looking organisation.

We will achieve Ambition 3 through the following key actions and outcomes:

- Deliver our key performance indicators, with particular emphasis on arrears, voids, financial indicators, and customer satisfaction



Efficiency

- Continuing to drive efficiency, productivity, and value for money (VFM) in all aspects of the business. This will be supplemented by the production of an annual Value for Money Statement

Continuous Improvement and Innovation

- Drive continuous improvement throughout the business with the successful delivery of innovative solutions across our activities. The commitment to innovate with a clear purpose is a central feature of our approach, whether this be through the use of new processes and technology in our business operations or through the use of new techniques and products in the investment we make in our property assets

New Business Opportunities

- Developing our existing partnerships and keeping an open mind about potential new collaborations that may help us deliver our priorities
- Explore any relevant new business opportunities that may arise and appraise accordingly to ensure that such opportunities align with the delivery of our organisational vision and culture

Risk Management

- Further develop and refresh our modernised approach to risk identification and mitigation. Separate sections of this plan look in more detail at risk management and SWOT analysis

We will measure our successful delivery of Ambition 3 in the following ways:

- Ongoing performance monitoring and benchmarking
- Annual Value for Money statement to capture and quantify our continual commitment to improve efficiency and effectiveness
- Effective strategic risk evaluation, review and management
- Digital Strategy enabling high performance and value for money
- SHR engagement and delivering our ambitions whilst meeting the needs of assurance and regulatory regime
- Annual board appraisals and self-assessment process
- Achievement of Financial Business Plan priorities through effective and pre-emptive business planning and proactive treasury management
- Sustaining an excellent reputation





Delivering Ambition 4 – Be a great place to work

We want to ensure our aims are clear and everyone in the organisation works together to deliver excellent services to our customers. Our values drive our culture and ensure that we respect everyone and their contribution to our continued success.

Osprey wants to maximise the talents within our organisation and where possible of our tenants. We are committed to investing in the skills and potential of our team and Board members. In particular, we aim to be a great employer through engagement, empowerment and development of our people.

We will create and sustain a motivated and healthy staff team with opportunities for improving knowledge and performance. We will appraise staff regularly through a performance and personal development review process and recognise individual and team achievements.

We want to be a best practice employer and we are working towards key accreditations including Investors in People and Fair Work First. We continually review the way we work and deliver services. Our services are aligned to help tackle our key priorities and job profiles are competency based linking back to behaviours.

Our team and Board members ensure Osprey has a strong reputation with capacity and knowledge to influence. We encourage innovation and flexibility, and we fully recognise the value of developing partnerships – both existing and new.

We will achieve Ambition 4 through the following key actions and outcomes:

People matter and we will

- Provide a safe, comfortable, and professional working environment where we feel safe and well at work
- Create a pool of talented people who are willing and excited to be our employer brand ambassadors
- Ensure our values and behaviours are visible in all our work
- Ensure our People processes and systems make our lives easier

People feel heard and we will

- Have regular conversations so everyone knows what and how they are doing
- Provide a fair and consistent two-way mechanism for monitoring and evaluating individual performance
- Provide opportunities and processes that proactively seek staff feedback that is valued and actioned
- Ensure all included, informed and involved in what goes on in Osprey





People can grow and we will

- Provide staff with ongoing opportunities to learn, develop and grow both in job specific skills and wider social skills
- All be responsible for accessing the development we need to be the best we can be
- Take pride in providing a service that we feel part of, care about and adds value to the communities we serve
- Support all our staff to fulfil their potential - a commitment to nurture and facilitate our teams continuous development

Leaders matter and we will

- Ensure an engaging leadership approach is embedded throughout the organisation, with emphasis on open communication and a creative, supportive, and accountable environment
- Ensure Managers have the behaviours, skills and resources to do their jobs well
- Drive excellence throughout our governance, management, and staff teams
- Support our Board
- Use self-assessment and assurance to ensure compliance

People feel appreciated and we will

- Ensure that high performance is recognised and appreciated by managers and peers
- Reward loyalty to Osprey
- Ensure Competitive and equitable pay and benefits to improve our working lives

We will measure our successful delivery of Ambition 4 in the following ways:

- Achieve Investors in People (IIP) Platinum status
- Continuing successful hybrid working practices
- Robust succession planning
- Proactive and supportive performance management mechanisms that ensure behaviours align with our core values
- Osprey Academy - In-house staff development programme
- Regular staff engagement through effective delivery of briefings, organisational updates and staff surveys
- Continue to be an accredited Living Wage and Fair Work First employer
- Review staff terms and provide the best employee terms we can
- Issue annual Reward statement to all staff





Our Social Purpose

ESG stands for Environmental, Social and Governance and the criteria about the ethical status of an organisation. These standards are the central factors that measure the ethical impact and sustainability of a company, particularly from a sustainability and investment perspective.

The ethos of ESG aligns with Osprey's values, principles and ambitions, is part of our culture and how we operate as a business. Therefore, it forms the foundation for how we want to progress into the future. How this aligns with Osprey is outlined in the table below;

	What it means – the global definition	What it means for Osprey
Environmental	Sustainable practices attract more customers, allows better access to resources, lowers energy consumption, and therefore can also reduce operational costs	Osprey are already committed to embedding sustainability across the full range of our activities. The 'E' strand will be delivered by how we run our business operationally, how we invest in and improve our current properties, and how we develop new homes fit for the future.
Social	Sustainable practices lead to greater social credibility, attract talent, boost employee morale, and build stronger community relations.	'Social purpose' already exists at the core of our organisation - our vision, our values, and ambitions. The 'S' strand is part of who we are as an organisation and our ethos. Therefore, the delivery of this is intertwined into our day-to-day activities and outcomes.
Governance	Sustainable practices may lead to government support, subsidies, overcoming increasing regulatory pressure and better investor relations, e.g., in form of better loan conditions or lower capital costs.	Strong compliant governance and assurance is part of the structure of Osprey and frameworks we already have in place. Osprey already embraces regulatory standards and provision of an annual assurance statement delivering the 'G' strand positively and pro-actively in the way we operate. Good governance is one of our guiding principles and we need to ensure we sustain this and continually improve.



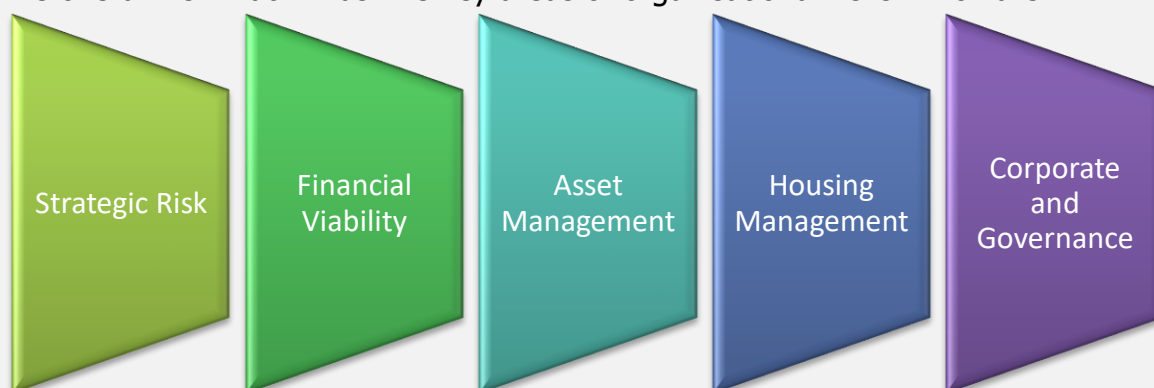


The Sustainability Reporting Standard for Social Housing (SRS) was launched in November 2020 to measure the sectors response to ESG and provide a clear framework promoting transparency, comparability and benchmarking. The SRS is a voluntary reporting framework, covering a variety of criteria such as zero carbon targets, affordability, safety and resident voice. Osprey has committed to ESG, including adopting the SRS framework, as this will complement our existing reporting and we will commit to sharing these outcomes annually with tenants.

Managing Risk

Business planning and risk assessment are complementary. It is vital to assess risks that effect the organisation's ability to meet key objectives. It is important that objectives and risks are clear, current, relevant and set at a strategic level with Board approval.

The overall risk matrix has five key areas of organisational risks which are:



Osprey has a culture of being risk aware, but we are not risk averse. We review and revise risks on a revolving basis by the senior leadership team and then formally through the governance cycle at least every 6 months.

We face a broad range of risks reflecting our responsibilities as a Registered Social Landlord, including in the areas of financial viability, customer satisfaction and engagement, governance, and policy change. In addition, the political, statutory, and regulatory environment alongside the potential for significant economic volatility create wider risks.

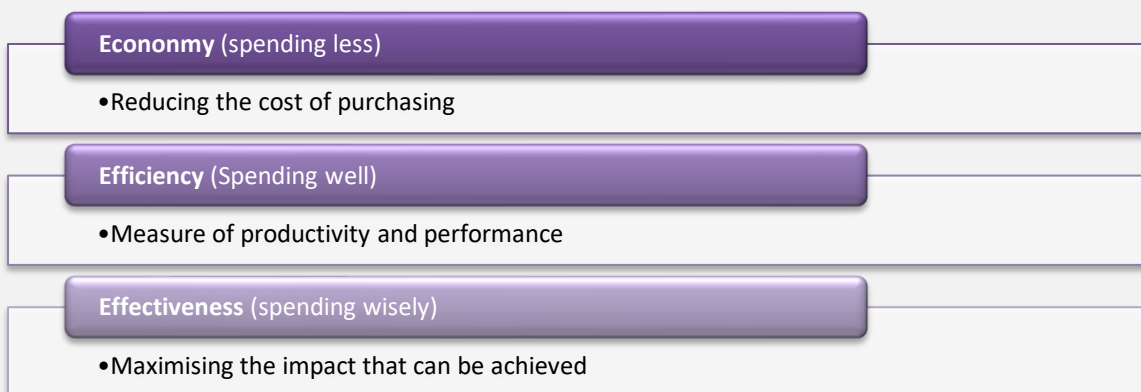
We manage risks through processes that focus on integrity, intelligent inquiry, maintaining high quality staff and customer accountability.



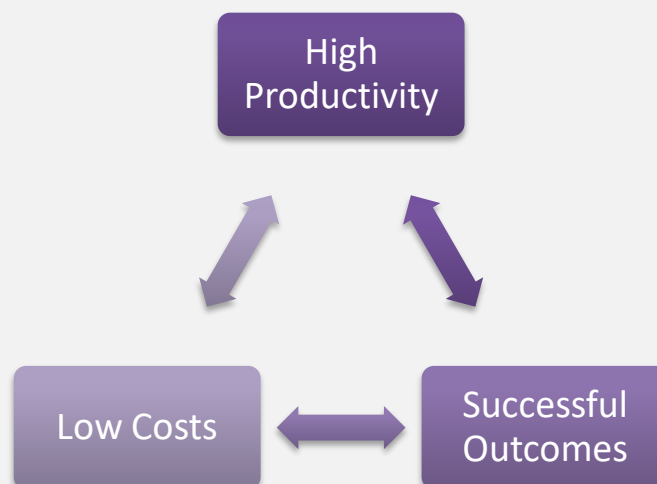


Value for Money

Value for Money ("VfM") is about getting the most from the resources at our disposal to achieve our desired outcomes. This is more than simply reducing costs; it is also about improving the efficiency and effectiveness of the services we deliver. We do this in three ways:



VfM is much more than a financial statement and demonstrating we are financially resilient. It is about understanding how and why we spend what we spend and constantly looking for ways to achieve better value. This can either be through making cost efficiencies or through additional quality outcomes to what we are doing. VfM is highest when there is an optimum balance between these three components:



Through adherence to these key VfM principles, we aim to ensure Osprey continues to achieve sustainable financial strength and deliver high quality homes with our focus on quality services.



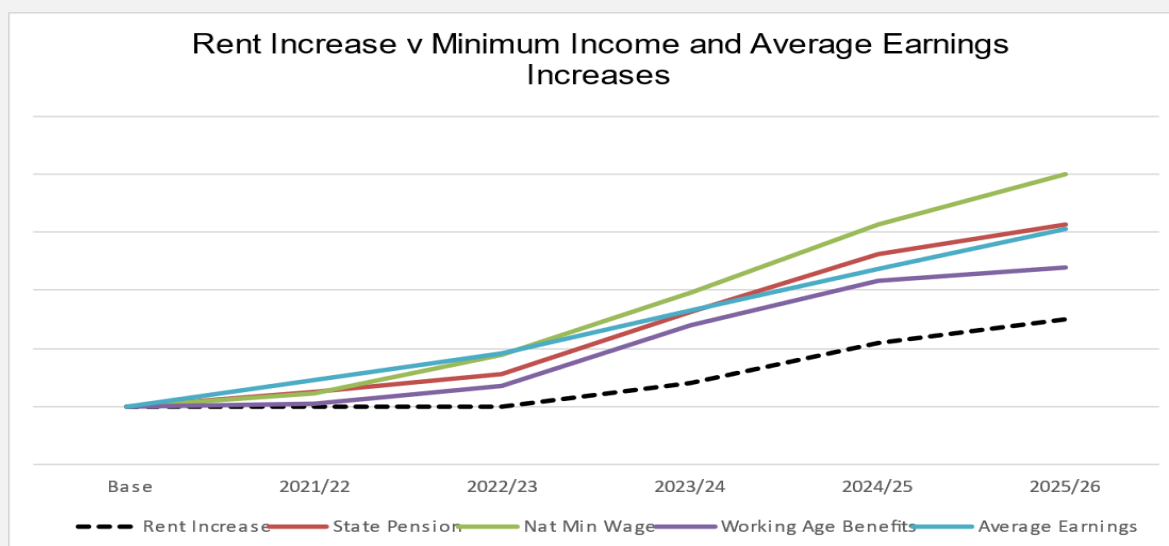


Affordability

Affordability of rents remains at the centre of our business planning with a real awareness of the impact of decisions for our tenants both short and long term. We benchmark our affordability against local and national peers and also test this against the wider housing market on an annual basis for assurance purposes.

In recent years we have faced difficult rent setting decisions taking into account the wider instability of the economy following the coronavirus pandemic and the cost of living crisis that followed.

Over the last five years (2020/21 to 2025/26) rent increases for Osprey have gone up by 15% in total including two years when no rent increase was applied. This is lower than the sector averages and are well below increases to state pensions, national minimum wage, working age benefits and Average earnings which have increased by 31%, 40%, 24% and 31% respectively over the same period as demonstrated in the graph below. We take all factors into account when making decisions in relation to rent increases and have consistently ensured that we have applied the lowest rent increase possible to meet our cost obligations to ensure our rents remain affordable.



During 2024 we undertook a rent restructure consultation, with a view to making our rent pointing structure fairer, more transparent and sustainable. This consultation was concluded with support from tenants to implement the new rent structure from 1st April 2025. The key outcome from the harmonisation of rents was to improve affordability across all property types and sizes in alignment with household configurations.





Performance - How We Manage and Monitor

Osprey has a clear framework of Key Performance Indicators (KPIs) in place, which are approved annually through the governance process. KPIs are reported and scrutinised quarterly through the Committee structure and shared with the full Board. The indicators are business critical and focus on our main operational activities. In addition, they also provide the necessary reporting vehicle for business outcomes, key regulatory requirements, and stakeholder (including funder) expectations.

The Senior Leadership Team monitor KPIs on a monthly basis. In turn, performance indicators are monitored by individual teams within the organisation and translated, as appropriate, to individual team member responsibilities and targets. Our KPI monitoring is closely aligned with the data required for the Annual Return on Charter (ARC). This return is a requirement of the SHR submitted annually and summarised through an annual report to tenants published in October of each year.

Governance and How We Meet Regulatory Standards

The Board ensure that comprehensive evidence is available to them and scrutinised throughout each year. By so doing the Board are assured that Osprey complies with the regulatory requirements and standards set out in Chapter 3 of the SHR's Regulatory Framework. Each year the Board will carry out sufficient self-assessment and submit an Assurance Statement. Board members are directly involved in the ongoing development and monitoring of the evidence base that provides the necessary level of assurance.

Osprey's detailed 30-year financial projections underpin the Strategic Business Plan, and we carry out a full review of the projections at least annually to ensure both Plans are aligned, fundable and sustainable.

Sources of assurance are mapped against regulatory requirements and standards in a detailed compliance register reviewed on an annual basis by the Board. Our current Assurance statement and other Governance and Regulatory information can be accessed on our website - [Class 1 - Osprey Housing](#)





Get In Touch

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Appendix 1 - SWOT Analysis – 2025 Review

STRENGTHS	WEAKNESSES
<p>Team culture – both staff and board – clear common goal and shared core values. Commitment to and opportunities for continual improvement and learning</p> <p>Staff team – empowered and motivated with embedded value driven service delivery</p> <p>Board – skill set and commitment</p> <p>Stock profile – geography and property types resulting in high demand and low turnover</p> <p>Performance – consistency of KPI's and quality of both service and tenant satisfaction</p> <p>Agility – structure and size of organisation with effective approach to delegation and decision making</p> <p>Reputation – positive local and national network (including presentation at conferences) as well as consistent tenant satisfaction outcomes</p> <p>Partnership working – engaging with high quality advisors and collaborative approach to sector partners</p> <p>Tenancy Sustainment – service delivery focus on tenant based outcomes</p> <p>Regulatory status and compliance – positive relationship with SHR with opportunity to influence</p>	<p>Board – potential to lose specific skill sets/expertise</p> <p>Managing Data – ongoing verification of data to ensure we hold good quality data to feed into decision making</p> <p>Consistency – continuing development and implementation of process and practice across the organisation</p>
OPPORTUNITIES	THREATS
<p>Growth – commitment from Scottish Government in relation to future funding - we sustain good relationships with Local Authorities and development partners to ensure we remain a preferred delivery partner to maximise opportunities.</p> <p>Digital development – enhance ways of working, communication and engagement particularly around ongoing HM development, enhancing tenant digital service options and potential use of AI.</p> <p>Osprey Brand development – continuing to develop organisational brand including social media presence, PR, award applications and communication methods</p> <p>Tenant engagement – facilitated by digital and equality processes – opportunity to continue to build on and increase meaningful engagement</p> <p>High Performance – opportunity to further enhance our culture with high performance and value for money ethos</p>	<p>Financial – inflation and interest rate trends - impact on business plan and long term assumptions</p> <p>Political change – the unknown/instability of political circumstances, nationally and world-wide create challenge in risk mitigation</p> <p>Supply Chain – challenge of securing good quality contractors to deliver component renewals and net zero needs</p> <p>Development - economic impact on development partners and potential for less opportunities– short and potentially longer term</p> <p>Cost of Living – impact on tenants, income management and organisational performance.</p> <p>Delivery of Scottish Government Net Zero Standards– how we organisationally balance Net Zero investment with affordability</p> <p>Cyber – security and fraud risks heightened/high impact</p> <p>Climate Change – increased major weather events</p> <p>Local Authority service cutbacks – impacting individuals, public services and community as a whole</p>

