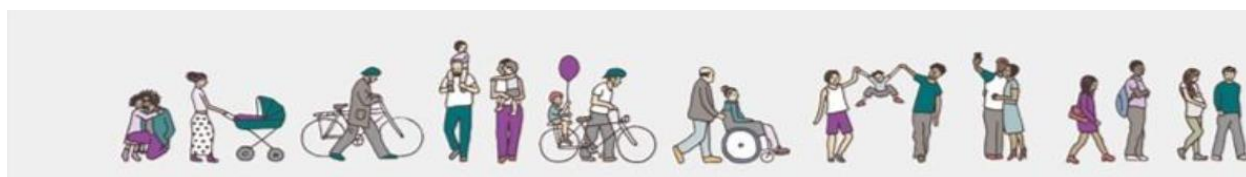




Environmental, Social, Governance

Annual Report 2025

Making a Difference Every Day



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Structure of the Report

This report has been prepared according to the specific themes outlined in the latest version ([v2.0 published in Autumn of 2023](#)) of the Sustainability Reporting Standard for Social Housing by Sustainability for Housing ([SfH](#)). The standard comprises 46 criteria across 12 themes distributed among the sustainability pillars E, S, and G. Enhanced Reporting Options are available for select criteria, and in such instances, we also diligently endeavour to address them where pertinent to the company. An index of criteria reported under each theme is provided at the end of this document, along with corresponding UN Sustainable Development Goals (SDGs).

Environmental

Theme 1 - Climate Change

C1. Distribution of EPC ratings of existing homes (those completed before the last financial year)

To provide insight into the overall energy efficiency of our current stock, we are disclosing the distribution of our Energy Performance Certificate (EPC) rating across our existing portfolio.

EPC Rating (Existing Homes)	Number	Percentage	Increase/decrease on existing EPC for previous year
A	1	0.06	100.00%
B	600	33.19	5.82%
C	1,080	59.74	-0.09%
D	124	6.86	3.33%
E	2	0.12	0.00%
F	1	0.06	0.00%
G	0	0.00	0.00%
Not yet assessed	0	0.00	0.00%
Total	1,808	100.00	2.09%

C2. Distribution of EPC rating of new homes (those completed in the last financial year)

To ensure that our future stock of housing is more energy efficient than our older units we are disclosing the distribution of our EPC rating for newly constructed homes in our portfolio. For this submission "new homes" are those built 2024 onwards.

EPC Rating (NEW Homes)	Number	Percentage (%)
A	0	0.00
B	25	100.00 %
C	0	0.00
D	0	0.00
E	0	0.00
F	0	0.00
G	0	0.00
Not yet assessed	0	0.00
Total	25	100.00 %

C3. Does the housing provider have a Net Zero target and strategy?**If so, what is it and when does the housing provider intend to be Net Zero by?**

Osprey do not currently have a specific Net Zero strategy in place however our intentions are captured in our Asset Management Strategy and Environmental Sustainability Strategy and their respective Action Plans.

We report on Scope 1 and Scope 2 however do not currently have an accurate figure for our scope 3 carbon emissions. Once we have a baseline figure for the organisation's full carbon output, we can update the strategy for reducing and offsetting.

C4. What retrofit activities has the housing provider undertaken in the last 12 months in relation to its housing stock? How do these activities align with, and contribute towards, performance against the housing provider's Net Zero strategy and target?

The social housing sector is currently awaiting confirmation of the Net Zero Standard for Social Housing, the consultation period ended in March 2024 and the final guidance is pending.

During the reporting year Osprey have not carried out any specific retrofit activities however have used this period to plan for the following year, including a funding application for 90 air source heat pump installs, and a smaller project to upgrade 13 properties from oil boilers to air source heat pumps.

C5. GHG Emissions

Streamlined Energy & Carbon Report (SECR) is a replacement for the Carbon Reduction Commitment (CRC) Energy Efficiency Scheme which sets out requirements for disclosing greenhouse gas emissions. The information below is also disclosed in our SECR Report. Description of Scope 1, 2, and 3 emissions

Scope	FY2025	Increase/decrease on emissions for previous year	FY2024	Increase/decrease on emissions for previous year
Scope 1 & 2 GHG emissions	37.86	99%	37.49	100%
Scope 3 GHG emissions	0.00	0%	0.00	0%
Total GHG emissions (tCO ₂ e)	37.86	99%	37.49	100%
Intensity per Employee	0.00	0%	0.00	0%

C6. How has the housing provider mapped and assessed the climate risks to its homes and supply chain, such as increased flood, drought and overheating risks? How is the housing provider mitigating these risks?

Osprey will not develop new homes in areas that are at risk of flooding. The use of SEPA flood risk data is incorporated within the Asset Management Strategy, to ensure the risk of flooding to our existing homes is regularly reviewed and potential risk understood.

Osprey do not currently have a specific strategy in place to mitigate the risks of overheating or drought, other than the mitigation provided by meeting building standards for new homes. Our Environmental Strategy includes an action plan that supports and educates tenants how to use their home effectively and efficiently as a preventative measure.

Theme 2: Ecology

C7. Does the housing provider have a strategy to enhance green space and promote biodiversity on or near homes?

The Environmental Sustainability strategy confirms Osprey's intentions to identify areas of land within our ownership that can be managed or modified to promote biodiversity. E.g. areas of landscaped ground where grassland meadows and/or native woodlands can be created. Activities to promote biodiversity are captured in the supporting Action Plan.

C8. Does the housing provider have a strategy to identify, manage and reduce pollutants that could cause material harm? If so, how does the housing provider target and measure performance?

We currently do not have a specific strategy in place to track, manage, and reduce pollutants.

Theme 3: Resource Management

C9. Does the housing provider have a strategy to use or increase the use of responsibly sourced materials for all building and repairs works?

We incorporate into our procurement activities that contractors will behaviour responsibility in relation to environmental impacts, this includes a scoring element for their environmental approach.

C10. Does the housing provider have a strategy for waste management incorporating building materials?

We incorporate into our procurement activities that contractors will responsibility manage their waste. This includes a scoring element for their environmental approach.

C11. Does the housing provider have a strategy for water management? Not applicable

Social

Theme 4: Affordability and Security

C12. For properties that are subject to the rent regulation regime, report against one Affordability Metric:

Rent compared to the relevant Local Housing Allowance (LHA)

To help provide housing to households who cannot afford to rent or buy in the open market, provision of affordable housing is a core purpose of regulated housing providers.

Rent compared to Local Housing Allowance (LHA):

Category	Private Market Rent £	Increase/decrease on Private Market Rent for previous year	COMPANY's Ave. Rent £	Increase/decrease on Company Ave. Rent for previous year	% Rent Compared to LHA
CAT A	0.00	0%	N/A	0%	N/A
CAT B	109.32	12.00%	96.03	7.03%	87.84
CAT C	149.59	9.25%	108.23	5.95%	72.35
CAT D	197.92	14.67%	123.38	7.97%	62.34
CAT E	287.67	25.00%	133.15	10.06%	46.29
All Categories	186.13	16.79%	115.20	7.89%	61.89

C13. Share, and number, of existing homes (owned and/or managed) completed before the last financial year allocated to:

- General needs (social rent)
- Intermediate rent
- Affordable rent
- Supported Housing
- Housing for older people
- Low-cost home ownership
- Care homes
- Private Rented Sector
- Other

To better understand the scale and composition of tenure type in housing, a breakdown is provided to demonstrate the extent to which we provide accommodation.

Units (existing homes)	Number	Increase/decrease on existing homes allocation for previous year	Percentage	Increase/decrease on share of existing homes for previous year
General Needs (social rent)	1,757	2.33%	97.18	0.06%
Intermediate Rent	0	0%	0%	0%
Affordable Rent	0	0%	0%	0%
Supported Housing	51	0%	2.82	-2.08%
Housing for older people	0	0%	0%	0%
Low-cost home ownership	0	0%	0%	0%
Care homes	0	0%	0%	0%
Private Rented Sector	0	0%	0%	0%
Other Category	0	0%	0%	0%
Total Homes Managed / Owned	1,808	2.26%	100.00	0%

C14. Share, and number, of new homes (owned and/or managed) that were completed in the last financial year, allocated to:

- General needs (social rent)
- Intermediate rent
- Affordable rent
- Supported Housing
- Housing for older people
- Low-cost home ownership
- Care homes
- Private Rented Sector
- Other

The new homes completed during FY 2025 are detailed in the table below:

Units (NEW homes)	Number	Increase/decrease on new homes allocation for previous year	Percentage	Increase/decrease on share of new homes for previous year
General Needs (social rent)	25	-28.57%	100.00	0%
Intermediate Rent	0	0	0%	0%
Affordable Rent	0	0	0%	0%
Supported Housing	0	0	0%	0%
Housing for older people	0	0	0%	0%
Low-cost home ownership	0	0	0%	0%
Care homes	0	0	0%	0%
Private Rented Sector	0	0	0%	0%
Other Category	0	0	0%	0%
Total Homes Managed / Owned	25	-28.57%	100%	0%

C15. How is the housing provider trying to reduce the effect of high energy costs on its residents?

Osprey are conscious of 'whole house costs' and endeavor to make all our properties as energy efficient as possible both during their construction design and with retrofit projects. We have in our business plan an investment programme that enables us to retrofit our homes with efficient heating systems and capital upgrades to ensure our homes are as efficient as possible.

Over the past 36 months we have been successful in applying for and being awarded grant funding of over £200,000, which we have distributed to our tenants who are struggling with rising energy costs. We are currently awaiting a decision on grant funding towards changing existing fossil fuel boilers to clean energy heating options.

Our Environmental Sustainability Action plan includes tenant support, information and education to enable tenants to reduce their fuel costs.

C16. How does the housing provider provide security of tenure for residents?

Osprey offer a Scottish Secure Tenancy to all incoming tenants. However, we do have the option to offer a Short Scottish Secure Tenancy if the incoming or existing tenant meets the criteria to be awarded one as per the Housing Act (Scotland) 2014.

Offering long-term tenancies to general needs residents (where possible) is deemed good practice. This provides security of tenure which makes a huge difference to people's lives. The company aims to build strong and sustainable communities, and we believe that offering long-term tenancies will help achieve this goal.

Theme 5: Building Safety and Quality

C17. Describe the condition of the housing provider's portfolio, with reference to:

% of homes for which all required gas safety checks have been carried out.

% of homes for which all required fire risk assessments have been carried out.

% of homes for which all required electrical safety checks have been carried out.

	% of Homes	Increase/decrease from previous year
Percentage of homes for which all required gas safety checks have been carried out	100%	0
Percentage of homes for which all required fire risk assessments have been carried out	100%	0
Percentage of homes for which all required electrical safety checks have been carried out	100%	0

**C18. What % of homes meet the national housing quality standard?
Of those which fail, what is the housing provider doing to address these failings?**

The Decent Homes Standard (DHS) is a government-agreed technical definition on the statutory minimum requirement for a home to be classed as 'decent'. This is a standard national criterion that provides insight into the condition of a Housing Provider's stock.

% of homes meet the national housing quality standard?	Increase/decrease on housing with quality standard for previous year
100%	0%

All of Osprey's properties meet the Scottish Housing Quality Standard (SHQS) taking into account exemptions as per the SHR definitions.

C19. How do you manage and mitigate the risk of damp and mould for your residents?

When an occurrence of damp and/or mould is reported to Osprey (usually via customer services or a tenant communication directly to the Asset Officer), an inspection is arranged. The Asset Officer attends the property, inspects and records the findings. When required, a Works Order would then be raised covering whatever work has been identified to resolve the issue. This is then managed and executed alongside our other works orders.

Occurrences of damp/mould can arise either from a structural/fabric deficiency in the property or from an issue with temperature and/or air flow. Property deficiency is managed/mitigated by Osprey through the implementation of a robust repairs and maintenance programme and through continued investment in the existing housing stock. The issues with temperature and/or air flow are approached using frequent tenant engagement and signposting to relevant educational resources

From April 2025 additional data is being recorded with regards damp and mould and can be detailed from the next reporting year (2025/2026).

Theme 6: Resident Voice

C20. What are the results of the housing provider's most recent tenant satisfaction survey? How has the housing provider acted on these results?

We aim to conduct an annual tenant satisfaction survey whereby we undertake face to face doorstep visits to our tenants' homes. These surveys ask a number of questions around service delivery and tenant satisfaction. Following the completion of a minimum 40% sample we then analyse the feedback and respond to each free text comment and those tenants who have expressed dissatisfaction with the services that we offer. This

exercise is a great opportunity to understand what we are doing well and the areas in which we can continually improve as a social housing provider.

During the most recent tenant satisfaction survey conducted in the summer of 2025, Osprey Housing achieved an overall rate of tenant satisfaction of 90.2%.

C21. What arrangements are in place to enable residents to hold management to account for the provision of services?

Osprey Tenants and Residents Association (OTRA) meet in person once a month. The group also undertake scrutiny projects to ensure that services are being delivered effectively and efficiently. There are currently no tenant reps on the Osprey Housing board but our succession plan includes having a tenant member as an ambition.

The Chair and Vice Chair of our Housing Committee have attended OTRA meetings to build the relationship between the tenants' association and the board members to ensure tenants' views are part of our governance and decision making.

C22. In the last 12 months, how many complaints has the national Ombudsman determined that maladministration took place?

There have been no complaints where this has occurred.

Theme 7: Resident Support

C23. What are the key support services that the housing provider offers to its residents? How successful are these services in improving outcomes?

Osprey have a tenancy sustainment strategy and action plan. The ongoing support and actions include:

- Benefit & grant checks and application, re determination and appeal.
- Referrals to outside agencies (debt, mental health, fuel, furniture/white goods and food poverty).
- Internal grant funding for utilities, supermarkets, floor coverings, white goods etc
- Seeking resolution and support for any additional pressures the tenant is facing.
- Supporting tenants to deal with day-to-day correspondence, bills. Improving resilience.
- The average social value calculation for a new tenancy is £17,309 for 2024/25.
- Out of the 18 closed cases from 1st April, 100% reported an improvement.

Theme 8: Placemaking

C24. Describe the housing provider's community investment activities, and how the housing provider is contributing to positive neighbourhood outcomes for the communities in which its homes are located.

Provide examples or case studies of where the housing provider has been engaged in placemaking or place shaping activities.

Osprey are proactive in our estate management which includes Rate my Estate scheme walkabouts and communication with residents on how we manage or input to their local area.

We allow our staff volunteering days to engage in community impact projects which has included working with local children's charities, food banks and environmental projects.

Governance

Theme 9: Structure and Governance

C25. Is the housing provider registered with the national regulator of social housing?

We are registered with the Scottish Housing Regulator, Registration Number 312.

C26. What is the housing provider's most recent regulatory grading/status?

Compliant. Osprey meets regulatory requirements, including the Standards of Governance and Financial Management.

C27. Which Code of Governance does the housing provider follow, if any?

We have adopted a Code of Governance, based on clear requirements and commitments, which enables the board to demonstrate best practice compliance as it applies to the housing sector.

Osprey complies with the Scottish Housing Regulator's Standards of Governance and Financial Management.

C28. Is the housing provider a Not-For-Profit?

Yes.

C29. Explain how the housing provider's board manages ESG risks. Are ESG risks incorporated into the housing provider's risk register?

Osprey manages risk through its Risk Management Strategy. The Risk Register is reviewed on an ongoing basis by SLT and six-monthly basis by the Board. ESG risks are incorporated in the Risk Register.

C30. Has the housing provider been subject to any adverse regulatory findings in the last 12 months (data protection breaches, bribery, money laundering, HSE breaches etc.) - that resulted in enforcement or other equivalent action?

No: Osprey has not been subject to any adverse regulatory findings in the last 12 months that resulted in enforcement or other equivalent action (e.g. data protection breaches, bribery, money laundering, HSE breaches or notices).

Theme 10: Board and Trustees

C31. How does the housing provider ensure it gets input from a diverse range of people into the governance processes?

Does the housing provider consider resident voice at the board and senior management level?

Does the housing provider have policies that incorporate Equality, Diversity and Inclusion (EDI) into the recruitment and selection of board members and senior management?

Demographics of the board		Increase/decrease for previous year
What % of the board are women?	20%	0%
What % of the board are BAME?	7%	0%
What % of the board are residents?	0%	0%
What % of the board have a disability?	0%	0%
Average age of the board	68 years	1.49%
Average tenure of the board	9.8	22.5%

C32. What % of the housing provider's Board have turned over in the last two years?

What % of the housing provider's Senior Management Team have turned over in the last two years?

	FY
Board members that turned over in the last two years	6%
Senior Management team that turned over in the last two years	20%

There are 5 members of the Senior Leadership team, one retired and was replaced in 2024.

Therefore, SLT turnover is 20%. There are 15 members of the Board, none left in the year 2024/25, one left the year before therefore turnover is 6%.

C33. Number of board members on the housing provider's Audit Committee with recent and relevant financial experience.

4 members of our Finance and Audit Committee have recent and relevant financial experience.

C34. What % of the housing provider's board are non-executive directors? Non-executive directors play an important role in an organisation in bringing an impartial view to governance and management decisions.

100% of the board members are non-executive directors.

C35. Has a succession plan been provided to the housing provider's board in the last 12 months?

A succession plan has been provided to the board in the last 12 months. Oversight of our succession plan is delegated by the board to the Corporate Services Committee. We have clear planning and preparedness for the board and we have taken appropriate steps to prepare for future changes in the makeup of the organisation's senior management team and board. This includes initiating a Board Apprentice scheme which has been successfully completed by two local young professionals one of whom has since joined the Board.

C36. For how many years has the housing provider's current external audit partner been responsible for auditing the accounts?

RSM has been our external audit partner responsible for auditing our accounts for several years. The current contract was renewed for three years on 18 November 2024 following a competitive public tender process

C37. When was the last independently-run, board-effectiveness review?

An independent external review of the Board and Board governance arrangements was undertaken in July 2024.

As recommended by The UK Corporate Governance Code best practice, the Board undertakes externally facilitated board-effectiveness reviews every three years.

C38. How does the housing provider handle conflicts of interest at the board?

Declarations of interest are updated annually and reviewed at the start of all governance meetings in accordance with our Code of Conduct, and Declarations of Interest Policy.

Theme 11: Staff Wellbeing

C39. Does the housing provider pay the Real Living Wage?

Yes. We ensure that all our staff are paid the Real Living Wage and we have been accredited with the standard since February 2018.

C40. What is the housing provider's median gender pay gap?

As of 31 March 2025, the gender pay gap is 1.51.

	FY2025	FY2024	Increase/decrease on median pay for previous year
Median Gender Pay Gap Using Hourly Pay	1.51	7.00	-78.43%

C41. What is the housing provider's CEO: median-worker pay ratio?

	FY2025	FY2024	Increase/decrease on CEO worker pay ratio for previous year
CEO: Median Worker Pay Ratio	59:23	56:22	0.78%

The CEO-worker pay ratio demonstrates the pay dispersion between the CEO and the organisation's median earner. As at 31 March 2025, our CEO-worker pay ratio is 59:23.

C42. How is the housing provider ensuring equality, diversity and inclusion (EDI) is promoted across its staff?

Osprey Housing has an Equality Strategy and an associated action plan which we review on a yearly basis. We survey our staff and Board Members to monitor their protected characteristics annually.

C43. How does the housing provider support the physical and mental health of its staff?

We aim to support our staff in terms of their physical and mental health and wellbeing. One of Osprey's strategic ambitions is 'to be a great place to work'. We are a gold accredited Investor in People and have many policies that have been developed with the aim of supporting our staff team to make a difference every day. We also have a number of Mental Health First Aiders at Work and have completed a Resilience Training programme with an external trainer.

C44. How does the housing provider support the professional development of its staff?

Osprey Housing is a dynamic and people-friendly organisation which strives to support the development of our employees and Board members, as well as ensuring that such interventions are relevant and support our business. It is acknowledged that training and development will be both self-driven by individuals and supported by the organisation to equip our people to fulfil their responsibilities and to ensure personal development. Osprey Housing pays the membership fees for all our staff to join their professional organisation.

Theme 12: Supply Chain Management**C45. How is social value creation considered when procuring goods and services? What measures are in place to monitor the delivery of this Social Value?**

We are committed to deliver social value and drive social change through our procurement policies and processes.

A significant proportion of Osprey's annual spend on procurement is primarily on the day-to-day response repairs service, the ongoing maintenance of heating systems and the capital replacement of key components (kitchen, bathroom, windows, doors etc.). Osprey's Procurement Strategy and Procedure allows for the inclusion of local small to medium enterprises, wherever possible, particularly for the delivery of the items noted above. It is important for Osprey to utilise these services both from experience regarding ownership and quality, but also from our focus on creating social value regionally. Another significant spend annually is on the development of new properties.

Osprey have an ongoing and positive relationship with small to medium enterprises to deliver our new build programme. Our delivery of new build properties are generally through Section 75 partnership agreements and therefore exempt of procurement rules. For Osprey, social value is affirmed by the successful utilisation of local small to medium enterprises delivering value for money.

C46. How is sustainability considered when procuring goods and services? What measures are in place to monitor the sustainability of your supply chain when procuring goods and services?

We are committed to ensuring that we consider our environmental impact through our procurement policies and processes.

A significant proportion of Osprey's annual spend on procurement is primarily on the day-to-day response repairs service, the ongoing maintenance of heating systems and the capital replacement of key components (kitchen, bathroom, windows, doors etc.). The day-to-day response repairs service and the ongoing maintenance of heating systems is

a reactive cost that is required to ensure a high standard of property (and to conform with the SHQS). This is unplanned or safety specific spend. Aside from the assessment of quality, cost and locality, we do not specifically procure on the basis of sustainability for these services however we do include sustainability into the tender and scoring process as an element.

For the capital replacement of key components (kitchen, bathroom, windows, doors etc.), and through the 5-year and 30-year budget/business plan, the sustainability is a key consideration of the procurement process. The lifespan of each of the key components is projected and through periodic stock condition surveys the overall condition is monitored. This allows Osprey to strategically plan for the mass replacement of key components in a sustainable manner.

Another significant spend annually is on the development of new properties. Osprey have an ongoing and positive relationship with local small to medium enterprises and the continued use of these organisations going forward supports local social value. For these new developments, sustainability is a focused area owing to the requirements of the current Building Standards. These standards require the delivery to account for a number of key sustainable criteria from material sourcing to insulation and zero emission heating. This ensures that Osprey are procuring in a sustainable manner.

Thank you for reading our ESG Report.

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Published through:

