

2021 - 2024 CORPORATE PLAN



Co%ownership

CHAIR'S FOREWORD



On behalf of the Board I am pleased to present Co-Ownership's Corporate Plan, setting out our strategy for the period 2021-2024.

This is a plan which will be kept under review. It will be adapted where required as we emerge from the current uncertainty due to the impact and consequences of COVID. The period covered by the previous Corporate Plan brought many significant challenges, but many rewards. We are delighted to have delivered further phases of our digital transformation program.

We have already re-designed significant parts of our business processes and procedures to run an efficient online application service for our customers. This has enabled us to continue to deliver our service throughout the COVID pandemic with the support and continuing enthusiasm and professionalism of our staff. I would like to pay tribute to all of them.

We have also continued to develop new affordable housing products to broaden our reach.

It is very satisfying to look back on the move to new premises in 2020, which was completed successfully despite many difficulties due to the effect of the pandemic. I thank all involved, including staff and suppliers, for finding solutions and delivering an excellent working environment for the future.

The further modernisation of our service and delivery of new products will continue over the plan period, ensuring that we evolve to meet the changing needs of our customers. This plan informs all of our stakeholders of our strategies to address our challenges and priorities, as well as the measures against which our work will be assessed.

The plan will be reviewed and updated regularly to ensure that we are able to respond to the needs of our customers, and to developments in the housing market.

This plan illustrates that the Co-Ownership Board, our Leadership Team and all our staff are determined to continue to enhance the important service we provide and deliver our social purpose by enabling our customers to access affordable home ownership.

We look forward with enthusiasm to the future. Our social purpose and charitable objects are our driving forces and we will continue to work in partnership with relevant stakeholders to promote and deliver them.

A handwritten signature in black ink, appearing to read 'David Little', written in a cursive style.

David Little, Chair

CHIEF EXECUTIVE'S STATEMENT

Since my appointment in 2016, I have placed particular emphasis on accelerating the delivery of new products, transforming our service through a focus on great customer service, making our services digital, working to raise our profile in wider society, making the case for secure long-term funding and demonstrating our social purpose.

That so much has been achieved against a background of political uncertainty, the challenges presented by COVID-19, and internal change is a credit to our team.

Change will continue at pace, but I am confident that with continuing need for affordable homes, we will remain central to delivery of the housing outcomes in the Northern Ireland Programme for Government.

This plan includes the initiatives the Board and I intend to implement to achieve our charitable goals and help as many people as we can achieve affordable home ownership. We will continue to drive the organisation to deliver the best possible service, meeting the needs of customers and stakeholders.

The themes presented in this plan define the strategic direction endorsed by the Board and includes the priorities and specific initiatives we plan to deliver over the life of this Corporate Plan. In brief, we are focused on:

Extending our reach and impact on society.

We will do this through helping as many people as possible into affordable home ownership by fully utilising and leveraging the available government finance.



We will offer new and enhanced products that meet our customer needs according to their circumstances.

Be the best we can be for our customers.

We will do this through continuous improvements to our service, delivering our digital programme, having strong governance and financial management and a secure and dependable ICT infrastructure. We will have a strong focus on operational efficiency to maximise the delivery of affordable homes.

Be strong advocates and trusted partners for home ownership.

We will work with our partners in Government, finance, and housing to help as many people as possible achieve an affordable and secure home. We will ensure that the case for affordable home ownership is understood and supported across Government and wider society through research, analysis, and advocacy.

Be a great place to work with high performing teams delivering our service.

We will do this by creating a skilled and engaged workforce through learning and development and through living our values.



CUSTOMER REVIEWS

"My mum and dad bought their first house through Co-Ownership in the 1980s, so I decided to have a look to see if it might be something that would help me get onto the property ladder.

The whole process was easy, timely and the customer support is among the best I've ever received. Anytime I called with a question or information, everyone was so helpful, friendly, and showed a genuine interest.

Co-Ownership is an excellent way to get onto the property ladder, I was supported through each stage and it is an excellent choice for first time buyers, especially single applicants like myself." Shauna

"I can't recommend co ownership enough they have given my girlfriend and I a chance to own our own home."
John

"Great service that helped me secure my first home! Thank you Co-Ownership. Would highly recommend." Laura

"A great way to get onto the property ladder. So simple from start to finish - no deposit needed and we haven't been treated any differently either for going down the Co-Ownership route. Very glad we did it." Karla



ABOUT

Since 1978, Co-Ownership has helped more than 30,000 households to purchase their own homes through shared ownership. Over 9,000 homes across Northern Ireland are currently Co-Ownership homes.

Purchasers take as large a share as they can afford to start with, between 50% and 90% (known as the 'starter share'). They can then increase that share at any time ('staircasing').

Co-Ownership purchasers are known as leaseholders because they receive an equity sharing lease on their properties.

We are Northern Ireland's regional body for shared ownership and are a registered housing association and industrial and provident society,

regulated and funded by the Department for Communities. We are recognised by the Inland Revenue as a charity for taxation purposes, and we are a registered charity with the Charity Commission NI.

We have a clear focus on what we want to achieve in the coming years, consistent with our position as an organisation with a social purpose. This will be underpinned by strong leadership and a rigorous performance management system. In delivering our aims, we will adhere to the highest standards of governance and accountability as well as delivering value for money.

Co%ownership



Vision

Purpose

To enable people to become homeowners.

To lead the way on affordable home ownership.

Values

Putting customers first.
Working together.
Doing the right thing.
Evolving and improving.

2021—2024



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THE PLAN

Purpose, Vision and Values

The new Corporate Plan will be built around our new purpose, vision, and values.

- **Purpose:** To enable people to become homeowners.
- **Vision:** To lead the way on affordable home ownership.
- **Values:** Putting customers first, working together, doing the right thing, and evolving and improving.

Our Ambition

Our ambition for the next 3 years is encapsulated in the following statements and goals.

Extending our reach and impact on society

We will do this through helping as many people as possible into affordable home ownership by fully utilising and leveraging the available government finance. We will offer new and enhanced products that meet our customer needs according to their circumstances.

Under this ambition our goals for 2024:

- Deliver at least 3,000 Co-Own homes through fully utilising available funding.
- At least 1800 customers will have bought out and moved to full home ownership.
- To have successfully launched an >55 product together with other affordable housing products where they are shown to be needed and viable.

Be the best we can be for our customers

We will do this through continuous improvements to our service, delivering our digital programme, having strong governance and financial management and a secure and dependable ICT infrastructure.

We will have a strong focus on operational efficiency to maximise the delivery of affordable homes.

Under this ambition our goals for 2024:

1. To fully digitise the customer journey from application to full buy-out.
2. To deliver outstanding customer service demonstrated through customer feedback and benchmarking.
3. Maintain our ISO 27001 information security accreditation.
4. Benchmark our social impact.
5. Continuously assess our performance and delivery of value for money.
6. Evidence strong corporate governance through assurance audits and continued Level 1 regulatory assessment.





Be strong advocates and trusted partners for home ownership.

We will work with our partners in government, finance, and housing to help as many people as possible achieve an affordable and secure home. We will ensure that the case for affordable home ownership is understood and supported across government and wider society through research, analysis, and advocacy.

Under this ambition our goals for 2024:

- For Co-Ownership to have a trusted and respected brand with both customers and the wider public.
- To be trusted delivery partners for government evidenced by continued political and policy support.
- To have strong support and relationships with the housing and financial sectors and particularly that we have a range of mortgage lenders who provide competitive mortgages to support Co-Ownership customers.

Be a great place to work with high performing teams delivering our service.

We will do this by creating a skilled and engaged workforce through learning and development and through living our values.

Under this ambition our goals for 2024:

- Have a skilled and engaged workforce that delivers high-performance and lives our corporate values as evidenced through our performance management system.
- Improved our Investors in People accreditation.
- We will deliver a new way of working, learning from our experiences during Covid-19, that meets the needs and aspirations of our people.

Moneda House
25-27 Wellington Place
Belfast, BT1 6GD

Call 028 9032 7276
Textphone 18001 028 9032 7276
hello@co-ownership.org

