

Co%ownership

2024 - 2027

CORPORATE PLAN



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 2024-2027.

Our purpose is to enable people to become homeowners. It's a purpose we are proud to have delivered for over 40 years, helping over 32,000 people in that time. Looking ahead over the next 3 years, the Board believes the need for Co-Ownership to continue with that core purpose is more important than ever. Having a secure, affordable, and quality home is the foundation for people's wellbeing. In today's difficult economic times, this is even more of a challenge for many people.



The last few years have been a turbulent time in the housing market and a challenging time for our customers. We've lived through a pandemic, a period of strong house price inflation, high energy costs, high inflation, and big rise in mortgage costs. That we have been able to successfully navigate this challenging period is a credit to the leadership and commitment of the people that work in Co-Ownership. It is also a reflection of the strong support we continue to receive from our many partners in government, finance, and the housing sector.

Looking ahead, the Board is determined that over the next 3 years, Co-Ownership will continue to help as many people as we can into affordable home ownership and we'll continue to innovate to help a wider range of people. It was particularly pleasing to launch our product Co-Own for Over 55s, helping older people find a suitable home for their future needs and aspirations and we hope to see that product grow over the next few years. We remain committed to delivering excellent customer service. We believe that this is best delivered through empowering the people who work in Co-Ownership to meet the needs and wants of all our customers, and we'll support them in doing this with a best-in-class digital platform.

A handwritten signature in black ink, appearing to read 'David Little'.

David Little, Chair

CHIEF EXECUTIVE'S STATEMENT

Over the next 3 years we want to extend our reach and impact on society, which means using our resources to help as many people as we can achieve affordable home ownership. The goals we have set to help over 3,000 new customers and to support 1,500 of our customers to fully own their property are ambitious, but achievable.

Our new product, Co-Own for Over 55s, has had a very strong start with over 20 Over 55 customers joining us since June 2022. We believe there is an increasing need for this service and through our marketing and outreach we will make sure more people know about it and our other products. Our focus will be on developing and growing our existing affordable housing products, but we have identified an opportunity to use shared ownership to help people with a disability own their own home and we plan to develop a new product to meet this need.



Being the best we can be for our customers is a continuous journey of improvement, and we plan to improve on Service Mark accreditation with the Institute of Customer Services by achieving a distinction at our next accreditation. In the coming year, we will have fully digitised our customer journey allowing customer to interact with us through our digital platform from when they apply to when they buy the remainder of their home. Our reliance on ICT has become very apparent as has the cyber security risk we face. We will remain vigilant to the threat and plan to carry out a longer-term review of our ICT needs. We recognise the need to support our customers to make their homes more energy efficient and meet our obligations to reduce carbon emissions. Aligned with Government strategy on climate change as it develops, we will seek to decarbonise our operations on a phased basis, and help our customers decarbonise their homes and make them more energy efficient.

We will be strong advocates and trusted partners for home ownership. Co-Ownership can only achieve its goals with the support of a wide range of partners from Government, the financial services sector, and the housing industry. We will continue with our engagement with these groups to ensure they continue to support what we do. The world of housing is changing and over the period of the plan we will see the implementation of new planning policies as they relate to housing. It is our ambition to ensure our customers continue to have access to affordable new build homes and we'll work with partners to play our part in this.

Our ambitions will be delivered through the great team of people that work in Co-Ownership. So, we want to ensure that Co-Ownership is a great place to work with high performing teams delivering our service. We will develop our people and leadership through the Investors in People framework and seek to improve our Investors in People accreditation.

A handwritten signature in black ink, appearing to read 'Mark Graham'.

Mark Graham, Chief Executive

CUSTOMER REVIEWS



“ So glad we went with Co-Ownership. Thanks to Co-Ownership we are now sitting in our very first house. We could not have done it without them. Things are hard enough out there with the current financial crisis going on and with the help of Co-Ownership our dream has come true. They were very professional and helpful from the off. We had our survey done within a week of being sale agreed and it was very thorough which really helped us and most of all they helped with some of the other fee's incurred which was awesome. Cannot thank them enough and if you are thinking of using Co-Own then crack on. They do what they do very well. 5 Stars from me. **Steven** ”

“A huge thanks to Co-Ownership who have made a significant change to my life by enabling me to become a homeowner. This has had several other incredible impacts on my life, and I will be forever grateful.” **Barry** ”

“Everything went with amazing ease from start to finish. What an amazing opportunity to own our own home. I haven't stopped telling people about it.” **Wendy** ”

“We are so pleased with our experience with Co-Ownership. We would recommend to anyone considering making an application. They were most helpful and easy to deal with from start to finish. Thanks so much again Co-Ownership!” **Jenna** ”

“Customer service team were friendly, and they were quick to respond. It's a great service to help people like me get on the property ladder and out of renting.” **Lyndsey** ”

“Best choice me and the misses ever made. Staff were incredibly helpful, was done in no time and there wasn't a single hiccup. 50% buyout on a new build and loving it! would do it all over again if I could :)” **Matthew** ”

ABOUT



Since 1978, Co-Ownership has helped more than 32,000 households to purchase their own homes through shared ownership. Over 10,000 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

Values

To enable people to become homeowners.

To lead the way on affordable home ownership.

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

2024—2027



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THE PLAN

Our 2024-2027 Corporate Plan will be built around our 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 Ambitions

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

Ambition: Extending our reach and impact on society

How we will do this:

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 2027:

- Deliver at least 3,000 Co-Own homes.
- Complete the delivery of 118 Co-Own for Over 55 homes to fully utilise funding and establish a new funding arrangement for the product.
- At least 1,800 customers will have bought out and moved to full home ownership.
- Carry out research and analysis to ensure our current products continue to be aligned with the need for shared ownership and enhance our products as required.
- Implement a version of the Co-Own product to support people with disabilities.
- Ensure sufficient Government and private funding is in place to support the anticipated level of demand for our products.

Ambition: Be strong advocates and trusted partners for home ownership.

How we will do this:

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 2027:

- For Co-Ownership to have a trusted and respected brand with both customers and the wider public.
- Report on our Social Impact.
- 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.
- To be a source of trusted information for home buyers and homeowners.
- To have established the role of Co-Ownership in the delivery of mixed tenure developments as new planning policies are implemented.

Ambition: Be the best we can be for our customers

How we will do this:

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 2027:

- To continue to improve the customer journey from application to full buy-out and refine our range of digital services provision.
- To deliver outstanding customer service demonstrated through customer feedback and benchmarking and achieve ICS Distinction status.
- Completion of the current digital programme providing an end-to-end digital customer journey.
- Carry out a strategic review of ICT provision and implement changes to ensure we have a resilient capability and capacity to meet our future needs.
- Provide a dependable and secure ICT infrastructure with a focus on cyber security and maintain and maintain our ISO 27001 information security accreditation.
- Continuously assess our performance and delivery of value for money.
- Evidence strong corporate governance with continued Level 1 regulatory assessment from DfC.
- Be a voice for the owner occupier sector on climate change, encourage customers to improve energy & carbon efficiency within their home, and lead by example by reducing our operational carbon footprint.

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

How we will do this:

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 2027:

- Have a skilled and engaged workforce that delivers high-performance and lives our corporate values as evidenced through our performance management system.
- Have a working culture that is engaging, allows people to thrive and learn, acknowledges achievements, cares about health & wellbeing, so that people give of their best.
- Improved our Investors in People accreditation

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