



At home with LOCAL SPACE

## **LOCAL SPACE'S JOURNEY**

In 2026, Local Space turns 20 years old. Since 2006, Local Space has grown from an initial grant of 450 homes from the London Borough of Newham to a total of 3,039 homes (as of 31 March 2024). We have grown from operating solely in one London borough to five partnerships and homes in 19 local authority areas in London and Essex.

Local Space has a unique housing model:

- For our new and existing customers, we provide a high-quality settled home for as long as it is needed, at a price that is affordable within the benefits system.
- For our local authority partners, we provide a more cost-effective alternative to housing homeless families in the private sector or in hotels and bed and breakfasts. The savings amount to at least 20% per week per home compared to the private sector.
- For our funders, we are a safe and secure investment opportunity that delivers clear social benefits which are easy to quantify and demonstrate.

During our history we have focused on growing the number of homes we can offer to people in need. Safety requirements have constantly changed during this time, and we have ensured, and continue to ensure, that all the homes we own are safe, in the best possible condition, and are affordable to run for our customers.





Settled homes for as long as needed

20% saving on private sector To do this, we have been investing in our existing homes as well as setting a higher standard for any new homes we acquire. Investment has been in:

- Components like bathrooms, kitchens and heating systems to meet the Decent Homes Standard
- Carbon reduction measures to improve the thermal efficiency of homes and make them cheaper to heat (and contribute to Energy Performance Certificate (EPC) improvements).

At Local Space, we are now on the cusp of a new era, driven by a revitalised mission and shaped by the changing environment of social housing regulation. Our five-year strategy is a commitment to our residents and demonstrates our ambition to not just navigate, but lead, in this changing environment. It's a bold plan that integrates our renewed mission, aligns with the latest regulatory consumer standards, and underscores our dedication to enriching the lives of our residents.

This Corporate Strategy sets out the framework within which we will work in the next five years.

Where we are now:
We deliver high-quality settled
homes that help support successful
lives in East London and Essex.



#### What is a settled home?

A home where the occupant can stay as long as they want to.



#### What is a high-quality home?

A home that is safe, warm, sustainable and affordable.

In five years' time:
We will deliver 20% more high-quality
settled homes that support successful
lives in Greater London.



2030

# LOCAL SPACE'S PLACE IN A CHANGING ENVIRONMENT

#### Social housing in the UK

Social housing is more affordable than housing on the open market. It can be rented from housing associations or councils at reduced rents, or it can be part-sold, part-rented as shared ownership. It exists to help people who can't afford to rent or buy a home on the open market and is usually built or purchased with the support of government funding.

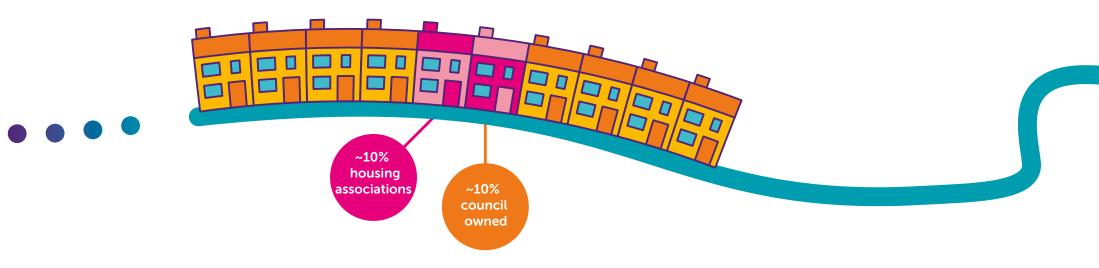
In January 2024, there were estimated to be 800,000 homes classified as social housing in London (about 20% of all homes in London), about half of which are owned by housing associations, the rest by councils.

#### Government policy and regulation

The UK Government has committed to a long-term plan to solve the housing crisis including funding for providing more homes and welfare benefits to support rent payments.

The regulation of social housing changed significantly in 2024, emphasising the importance of meeting the expectations of our customers. Serious consumer regulation has been introduced for the first time in a decade. Housing organisations, whether housing associations or councils, must now publish data on how satisfied customers are, as well as key measures of their performance. These are the Tenant Satisfaction Measures (TSMs).

The social housing sector has several competing priorities as driven by government policy and the regulatory framework including that determined by the Housing Ombudsman.



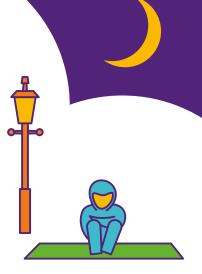
#### Housing need in London

Our capital city is in a state of housing crisis in 2025. In 2021, the census recorded the population of London at 8.8 million, in 3.4 million households, the highest ever recorded. More than 183,000 Londoners are homeless, the highest ever recorded. 12% of all Londoners in rented homes (whether private or social rent) rated their home as poor.

In 2023, London local authorities had around 60,000 homeless households living in temporary accommodation including almost 90,000 children. Around 1 in every 20 children in London is living in temporary accommodation. Some of this accommodation will be costly and inappropriate hotels and bed and breakfasts. Rough sleepers are the most visible form of homelessness, and in 2021-22, there were 8,329 people sleeping rough in London. Although this has decreased from its peak in 2020-21, it is still too high. Temporary accommodation provides a roof over a family's head, but not the security and stability that families need to build foundations for successful lives.



More than 183,000 Londoners are homeless



8,329 Londoners sleeping rough



1 in every 20 children in London is in temporary accommodation

Security and stability builds success

60,000 homeless households



#### **OUR VALUES**

Our values are at the heart of our organisation and shape how we deliver services.

This is what our values mean to us:



#### Genuine team players

- ✓ We collaborate.
- ✓ We champion the success of others and the team.
- ✓ We have each other's backs we know and trust each other.



**Ambitious and proactive** 

- ✓ We are self-starters and eager to learn.
- ✓ We are empowered to solve problems.
- ✓ We constantly find ways to add value and improve.



Do the right thing, even when it is hard

- ✓ We know when to speak up when something isn't right, even if it
  means having uncomfortable conversations.
- ✓ We are courageous in exploring new ways of working in service of our customers.
- ✓ We hold each other accountable.



Take the work seriously, but don't take ourselves too seriously

- ✓ We care about people experiencing homelessness and the work we do to provide homes for them matters to us.
- ✓ We bring joy and energy to all that we do.
- $\checkmark \;\;$  We have a sense of humour and laugh with our colleagues.







# WHAT DOES SUCCESS LOOK LIKE IN DELIVERING OUR STRATEGY?

## At Local Space, one settled home for a homeless family is how we measure our success. This is what we call our unit of currency.

All decisions will be based around ensuring that we can provide homes to help solve the homelessness crisis in London. We know that safe and secure housing provides a foundation for a happy and healthy life and we play a part in ensuring that there is one less family in unsuitable, unstable temporary accommodation. We want more children to have a safe and warm home to enable them to have a better quality of life that supports success.

#### Strategic anchors

Our strategic anchors will help us to assess the decisions we make, in order to deliver our objectives:

- More high-quality homes: we will deliver 20% more settled homes in Greater London locations.
- Customer-focused services: we will use trusted data and insight to shape our services.
- Better capability: we will invest in integrated systems to deliver better services.
- High-performing culture: we will build a strong values-based culture.



## **DELIVERING THE STRATEGY**

To deliver this strategy, we will have an annual plan that is updated and monitored. We will also have eight plans that link to our strategic objectives and deliver results over and above business as usual:



#### **Asset Management Plan**

Approaching acquisitions, disposals and planned improvements.



#### **IT and Systems Development Plan**

Developing integrated, safe data systems which enable robust reporting to support our decisions.



#### **Communications Plan**

Communicating with our customers, our stakeholders and our team.



#### **Service Improvement Plan**

Improving services for our customers.



#### **Customer Engagement Plan**

Ensuring that the customer voice is heard in our governance and decision-making.



#### Value for Money Plan

Measuring our achievements relating to value for money and social impact.



#### **Equality, Diversity and Inclusion Plan**

Tailoring our services to our customers' needs and ensuring that we have a welcoming and inclusive working environment.



#### **Organisational Development Plan**

Developing our team including culture development, learning and working practices.



### **OUR OBJECTIVES**

#### **DOING WHAT IS RIGHT**

#### People



- Team members are empowered to make decisions to satisfy customers, appropriate to their roles.
- Our people are proud to work for Local Space.
- Our team culture is resilient, professional and capable.
- Our customers sustain their tenancies with the support they need.

#### Homes



- We deliver an excellent repairs service, whether responsive or planned, that achieves positive customer satisfaction.
- We provide sustainable properties that our customers are proud to call home.
- Our homes are in areas where our customers want to live.
- Our homes are affordable for our customers to run.

#### **Business**



- Our business model is strong, resilient and flexible enough to respond to changes in our environment.
- We are a trusted partner, known for solid and consistent delivery.
- We are aware of risks that impact our business and manage them well.



#### **DATA QUALITY**

#### People



- We know our customers and can tailor our services to their needs.
- Our customers help us design our services and hold our service delivery to account.
- We have good-quality, accurate and up to date data on our teams.

#### Homes



- We have good-quality, accurate and up to date data on our homes.
- We offer a variety of ways for our customers to engage with us to access services.

#### **Business**



- Our management information systems are robust and integrated and enable us to make decisions using our data.
- Data is kept safe in systems that are fit for purpose.





## **EQUALITY, DIVERSITY AND INCLUSION (EDI)**

#### People



- We are an anti-racist organisation and stand against all types of discrimination.
- Our Board and team culture is inclusive and represents the communities we serve.
- Our teams understand and share our culture, values and strategic direction.

#### **Homes**



• We provide homes that are safe and appropriate for the needs of our customers.

#### **Business**



- We provide high-quality services that are tailored to customers' specific or additional needs.
- We communicate well with our customers.

#### **VALUE FOR MONEY**

#### **People**



- Our customers believe their rent offers value for money for a great customer experience.
- We offer a good package of terms and conditions that enable us to recruit and retain the most suitable people to carry out their roles with efficiency and care.

#### **Homes**



- We use technology to help us achieve value for money in the way we look after our homes.
- We purchase homes that deliver value for money over the long term, making every penny count.

#### **Business**



- Our procurement practices are excellent, achieve value for money and contribute to our mission.
- The cost and quality of our services compares well with our peers.
- We minimise risk to customer services during periods of change.





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