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SOCIETY
EST 1885

Asset Management Strategy
2025–30





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FOUR PER CENT

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Introduction



Jonathan Gregory, Chief Executive

This strategy guides the effective delivery of asset management as a core function of our role as a Registered Provider of Social Housing. It aligns with our Corporate Strategy (2025-2030) and Long-Term Financial Plan (2025-2055) to ensure safe, high-quality, and affordable homes for our residents.

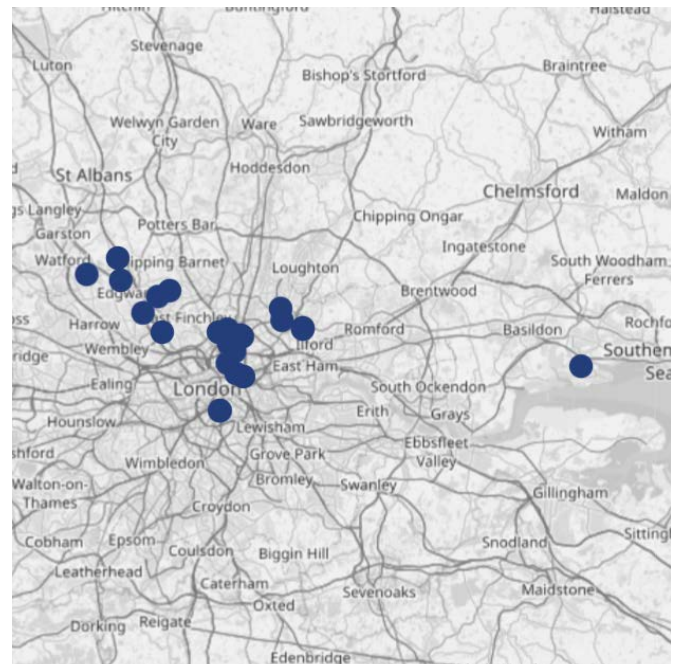
We focus on:

- Understanding our properties and residents to drive consistent investment.
- Ensuring homes are safe, secure, and compliant.
- Improving energy efficiency while supporting residents in fuel poverty.
- Engaging with residents and incorporating their feedback into decision-making.
- Adapting to evolving regulations, technologies, and sector challenges.

Our Homes

We own and manage 1,489 homes, with 95.7% being flats within blocks. This necessitates a strong focus on building safety and maintenance. We manage heritage social housing and balance historical preservation with modern living requirements.

Most homes are for general needs, including allocations for older residents. We also own 75 homeownership properties with distinct needs. Our homes are spread across nine local authorities where we have developed long-term partnerships to sustain our services to residents.



Background

Since our last strategy (2018-2023), the housing sector has undergone significant changes, notably in fire safety and energy efficiency.

We have:

- Conducted extensive stock condition surveys, improving data accuracy.
- Refurbished key properties, gaining insights into fire safety and sustainability.
- Piloted a digital repairs system, now being rolled out across all homes.

Lessons learnt include:

- Aligning activities with regulatory frameworks.
- Enhancing communication with residents.
- Using robust data and planning to ensure investment efficiency.
- Strengthening collaboration with heritage organisations for cost benchmarking and expertise.

Strategic Objectives

This strategy is built around five key themes, each with a clear strategic objective. These themes encompass a range of activities, from business-as-usual operations to innovative initiatives that will drive cultural change and move us towards a more proactive asset management approach.

Each theme is cross-cutting, meaning it will be integrated across all workstreams, require collaboration from the asset management team and wider organisation, and ensure that investment decisions consider all aspects of the asset, rather than being dictated by a specific programme or budget.

To ensure accountability and measurable progress, all actions within this strategy will be linked to one of these key themes, with a clear SMART target that will be monitored by the Asset & Investment Committee (AIC). This will serve as a Golden Thread, aligning strategic objectives with departmental goals, team objectives, and individual responsibilities

This structured approach ensures clarity, accountability, and a unified direction for asset management across the organisation.

Five Strategic Objectives



External Influences and Sector Changes

- **Regulatory Changes:** Implementation of the Social Housing Regulation Act 2024 and forthcoming updates to the Decent Homes Standard.
- **Energy Efficiency Mandates:** Government targets for EPC C by 2030 and long-term carbon reduction goals.
- **Rising Costs and Supply Chain Pressures:** Increasing labour costs and material shortages affecting investment planning.
- **Resident Well-being:** Supporting residents through the cost-of-living crisis by improving home energy efficiency.
- **Strategic Partnerships:** Collaborating with peer organisations to share best practices and improve service delivery.





Asset Data, Planning, and Service Delivery



Strategic Objective 1

Understanding our properties and residents to drive consistent investment and innovation

Data-Driven Asset Management Strategy

To make informed decisions, we need accurate data on our assets, resident expectations, and reporting. This data underpins our Long-Term Financial Plan (LTFP) and reassures stakeholders that we take an evidence-based approach.

From April 2025, we will introduce the CX Asset Management Database, improving data management and reporting. Alongside Stock Condition Surveys, we will use resident feedback, delivery outputs, and inspections to maintain data quality, ensuring we understand our homes and residents' needs.

Asset Intelligence

We start with strong data—88% of our properties have had a recent stock condition survey that meets the guidelines set out in the Safety and Quality Standard. Over this strategy period, we will maintain and improve data quality, capturing information beyond condition surveys, particularly for our heritage stock. Our target is to have 100% of properties with a stock condition survey carried out in the last 5 years.

Our recently developed Asset Appraisal Model (AAM) helps us track performance trends, investment needs, and maintenance costs. We will refine it further to support better investment decisions. Partnering with our repair's contractors, we will analyse maintenance data to identify cost-saving opportunities and improve standards.

Operational Planning

Better planning will allow us to deliver more for residents while achieving value for money. Efficiently scheduling work—especially for large blocks with high scaffolding costs—will improve budgeting, procurement, and economies of scale.

Using Stock Condition Survey data, we will create a 30-year LTFP and a five-year Capital Investment Plan, ensuring costs align with our needs. This will be reviewed and updated annually. Market engagement will help structure contracts for both local and larger suppliers.

We will improve communication with residents about investment plans, ensuring fairness across estates, street properties, and sheltered schemes.

Service Delivery

We rely on supply chain partners to maintain high service standards. Strengthening contract management will ensure continuous improvement and compliance with Tenant Satisfaction Measures. We will refine our KPIs and feedback processes, using technology to capture resident experiences and enhance service delivery.

Cost Certainty

Through Housemark benchmarking, we will compare costs and performance with similar organisations, particularly for heritage properties requiring specialised investment. Accurate cost data will support better financial planning and long-term sustainability.

Data Assurance

Maintaining accurate, up-to-date data is critical for accountability, it is also a key requirement of the Safety and Quality Standard. We have already reviewed data quality for our 30-year plan and will continue monitoring and improving data integrity to ensure reliable decision-making, focusing on our provision of good quality, well maintained and safe homes.



Asset Data Commitments

- Ensure 100% of properties have a stock condition survey no more than five years old.
- Complete options appraisals for poor performing properties identified by the Asset Appraisal Model.
- Develop five-year capital investment programme.
- Create 30-year long-term financial plan and ensure schedule of rates used is reflective of previous works on similar buildings.



Quality Lifetime Homes



Strategic Objective 2

To provide homes which are safe, secure, high quality and affordable

Decent Homes Standard

Providing quality homes is a priority and we aim to meet the Decent Homes Standard, alongside safety and energy efficiency regulations. As these can be complex, we will improve communication with residents about our responsibilities and what they can expect from us.

We will proactively identify homes at risk of non-compliance and include them in our investment plans. Where upgrades are needed, we will be transparent about timeframes.

During the lifespan of this strategy, an update to the Decent Homes Standard is expected. We will keep abreast of these changes and make appropriate allowances to meet revised obligations.

Proactive Maintenance

We are committed to tackling damp, mould, and condensation. Following Awaab's Law, we have strengthened our monitoring and response procedures. Some cases stem from building age, while others can be improved through better ventilation and estate upgrades.

We will take a preventative approach, using data to identify high-risk properties and applying quick, effective solutions. Our annual home visits will help detect issues early and offer residents advice.

Similarly, we will proactively manage disrepair, analysing asset and repair data to prevent future cases and develop long-term maintenance strategies.

Cyclical Maintenance & External Spaces

With the recent focus on building safety, cyclical maintenance has declined across the sector, leading to issues like roof leaks and failing gutters. Moving forward, we aim to reinvest in full block refurbishments, preventative maintenance, and redecorations. To reduce costs, we will seek to combine these works with window replacements and other external upgrades.

Estate Improvements

Some larger estates need shared space upgrades, including gardens, parking, and access. We will co-design improvements with residents and run community engagement events to strengthen local connections.

Heritage Assets

Our heritage properties are a core part of our identity. Following lessons learnt from the recent major works programme at Evelina Mansions, we will develop tailored budgets and plans for Mocatta House, Navarino Mansions, Stepney Green Court, and Stoke Newington Estate, ensuring resident consultation and sensitive restoration.

Property Appraisals

We aim to provide the right homes, in the right locations, for the right people. This includes ensuring properties meet residents' needs—such as avoiding overcrowding or under-occupation. Using our Asset Appraisal Model (AAM), we will assess homes based on financial and non-financial factors, guiding investment and potential alternative uses.

Resident Engagement

Residents must be at the heart of decision-making. The Transparency, Influence & Accountability Standard requires clear communication, allowing residents to hold us to account.

Through our Resident Engagement Framework, particularly our Strategic Voices and Guiding Voices groups, we will work closely with residents to shape our services and quality standards.



Quality Homes Commitments

- To provide clarity to residents on when planned improvement works in their homes and on their estates will take place.
- Moving the resolution of disrepair, damp, mould, and condensation to a proactive and preventative solution.
- Creation of bespoke estate investment plans for key heritage estates, building a strong approach to resident engagement, consultation and involvement.



Energy Efficiency and Decarbonisation



Strategic Objective 3

Improve the Energy Efficiency of our homes whilst supporting those residents in Fuel Poverty

Energy Efficiency & Decarbonisation

We have strong data on energy efficiency, with 90% of properties holding a current Energy Performance Certificate (EPC). Of these, 80% already meet EPC Band C or above. Like most social landlords, we aim for 100% EPC C compliance by 2030, in line with government targets.

To achieve this, we are identifying thermal efficiency measures and technologies, but we recognise that older and heritage buildings may require innovative solutions where external insulation or air source heat pumps are not viable.

This work is a stepping stone toward the long-term goal of making all homes carbon-zero by 2050. We will assess the impact on our Long-Term Financial Plan, expecting a shift away from gas boilers to alternative heating solutions such as district heating networks and ground source heat pumps.

External Funding

We have secured nearly £1m from the Warm Homes Fund for projects at Mocatta House, Navarino Mansions, and Stepney Green Court. This fund supports decarbonisation by:

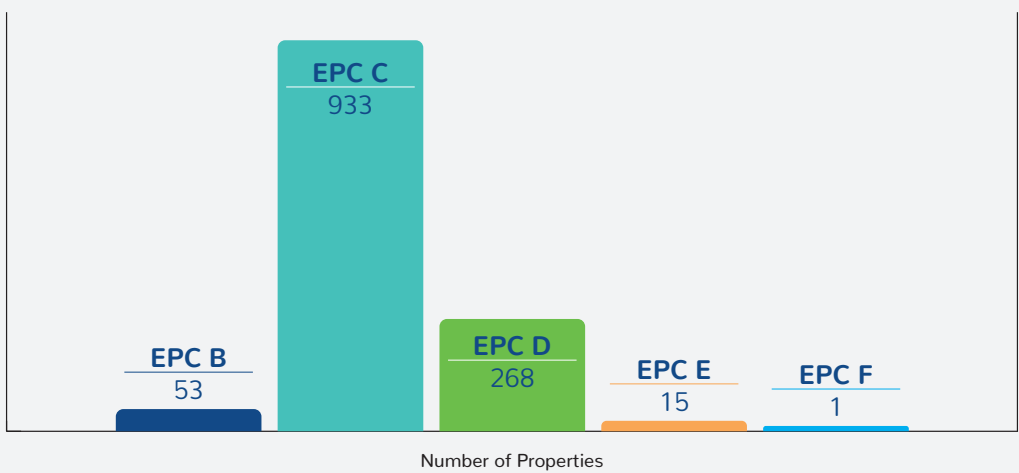
- Upgrading social housing to EPC C.
- Delivering warmer, more efficient homes.
- Cutting carbon emissions and energy costs.
- Tackling fuel poverty and creating green jobs.

While funding is expected to continue until 2030, we will not rely on it in our financial planning. Any secured funding will be treated as a bonus rather than a core budget assumption.

Changes to EPC Measurement

The government is reviewing EPC rating methods, with a proposed shift to a Home Energy Model in 2026. This may alter the 2030 EPC C target, so we will stay engaged in the consultation to adapt our strategy accordingly.

EPC Banding



Skills, Resources & Supply Chain

Many energy efficiency technologies are new to us and the sector. We will conduct a skills audit to identify gaps in our workforce and supply chain, ensuring the right expertise is in place for installation and maintenance.

We may need specialist contracts for complex Mechanical & Electrical (M&E) systems, including our current and future district heating systems, and will invest in training for carbon awareness, technical solutions, and cost management

Tackling Fuel Poverty

We will ensure that new technologies do not increase energy costs for residents. Whole-life carbon and cost assessments will balance efficiency gains against potential higher running costs.

We will also provide training and guidance to help residents use new systems effectively, gathering feedback to refine our approach and maximise resident benefits.



Energy Efficiency and Decarbonisation Commitments

- Identify specific measures for improvement of 251 properties below EPC C. Work to obtain EPCs for 10% of properties.
- Using our improved data, we will aim to secure funding for eligible projects working towards our overarching objective.
- All energy efficiency measures will be assessed to understand impact to residents' energy costs. We will provide training and guidance to support efficient use of new technologies.
- Develop an action climate strategy for the organisation.



Compliance and Building Safety



Strategic Objective 4

Ensuring our properties are safe, secure and compliant, meeting all our landlord obligations

Ensuring our properties are safe and secure is our highest priority. We categorise compliance into six key areas: Fire, Legionella, Asbestos, Gas, Electrical, and Lifts.

Compliance Management Systems

We are implementing C365, a compliance system that provides a structured and consistent monitoring framework. This will strengthen data accuracy, reporting, and control mechanisms.

- Critical workstreams (gas, electric, and fire safety) have already been transferred, with full implementation of water, lifts, and asbestos during 2025.
- This transition is an opportunity to validate and cleanse compliance data, ensuring its accuracy.
- Robust reporting will enable continuous monitoring of servicing and remedial work programmes, providing evidence and assurance to residents and stakeholders.

We will review all core compliance areas to ensure clear separation of responsibilities between IDS and our supply chain. This will include:

- Checks and balances to maintain safety standards and reduce risk.
- Supply chain reviews to confirm qualifications, accreditations, and quality management processes.

Building Safety

Whilst we do not manage high-rise buildings (18m+), we oversee 35 blocks between 11m and 18m in height. In response to the Building Safety Act 2022, we will:

- Develop detailed servicing and remedial work plans to share with residents, particularly leaseholders who may bear some costs.
- Use servicing programmes to gain foresight on risk, liability, and investment needs.
- Improve coordination between responsive repairs and planned investment to enhance efficiency.

We are also exploring technology solutions, such as:

- Sensors to monitor CO₂ levels, damp, and component lifespan, providing real-time compliance data.
- Preventative maintenance approaches, giving residents greater visibility and assurance on building safety.



Sheltered Schemes

We operate seven sheltered schemes, all of which already have:

- Premises Information Boxes (PIB) with key building details for emergency services.
- Personal Emergency Evacuation Plans (PEEPs) for residents who need them.

We are now developing enhanced building plans to further strengthen emergency preparedness.

Risk Management

Identifying, managing, and reporting risks is a core function of our team. While this is business as usual, we aim to:

- Improve risk reporting and assurance to our Asset Investment Committee and Board.
- Provide greater transparency and confidence in our risk management processes.



Compliance and Building Safety Commitments

- To complete our transformation programme moving all compliance data onto C365.
- Review information held in Premises Information Boxes at sheltered schemes to ensure all information is present and up to date. Commission floor plans for all sheltered sites and include in PIB boxes.
- Provide information to residents on the management of risks, especially those associated with Building Safety.



Resident, Stakeholders, and Our People



Strategic Objective 5

Being transparent with our residents and listening to their feedback. Working in partnership with others and supporting the development of our people.

Our People

While our Corporate Strategy sets out the overall staff approach, this section focuses on the specific needs of our asset management team.

Skills, Experience & Qualifications

Managing property assets is becoming increasingly complex due to:

- New components, technologies, and evolving building standards.
- Greater emphasis on formal qualifications – particularly regarding the Building Safety Act.
- Specialist knowledge requirements for heritage buildings.

To address this, we will:

- Conduct a detailed skills and qualifications audit.
- Work with HR to develop tailored training plans for professional development.
- Encourage technical and professional certifications, alongside ongoing training in:
 - Regulatory changes
 - Sector challenges
 - Emerging best practices



External Expertise

As a smaller organisation, we recognise that external expertise is sometimes required. To manage this effectively, we will:

- Collaborate with peer organisations and trusted consultants to supplement internal knowledge.
- Focus on knowledge transfer – ensuring that our team learns from external expertise to reduce long-term reliance on consultants.
- Prioritise cost efficiency, ensuring external support delivers value for money for our residents.



Resident, Stakeholders, and Our People Commitments

- Improve transparency to residents by publishing agreed programmes of work by 2026/2027.
- Review 'Self-Service' repairs booking system and by working with residents identify improvements and developments required within 12 months of 'go-live'
- Work with our contractors and peer organisations to develop a social value plan, detailing activities and outcomes to support our residents.

Governance and Monitoring

The Asset Investment Committee (AIC) will oversee strategy implementation and monitor key performance indicators. Quarterly reviews of the action plan will track progress, with six-monthly updates provided to the Board. A biannual review process will ensure the strategy remains aligned with regulatory developments and sector trends. Resident involvement in performance monitoring will be strengthened through advisory panels, ensuring continuous feedback and improvement.





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