



2023/2024



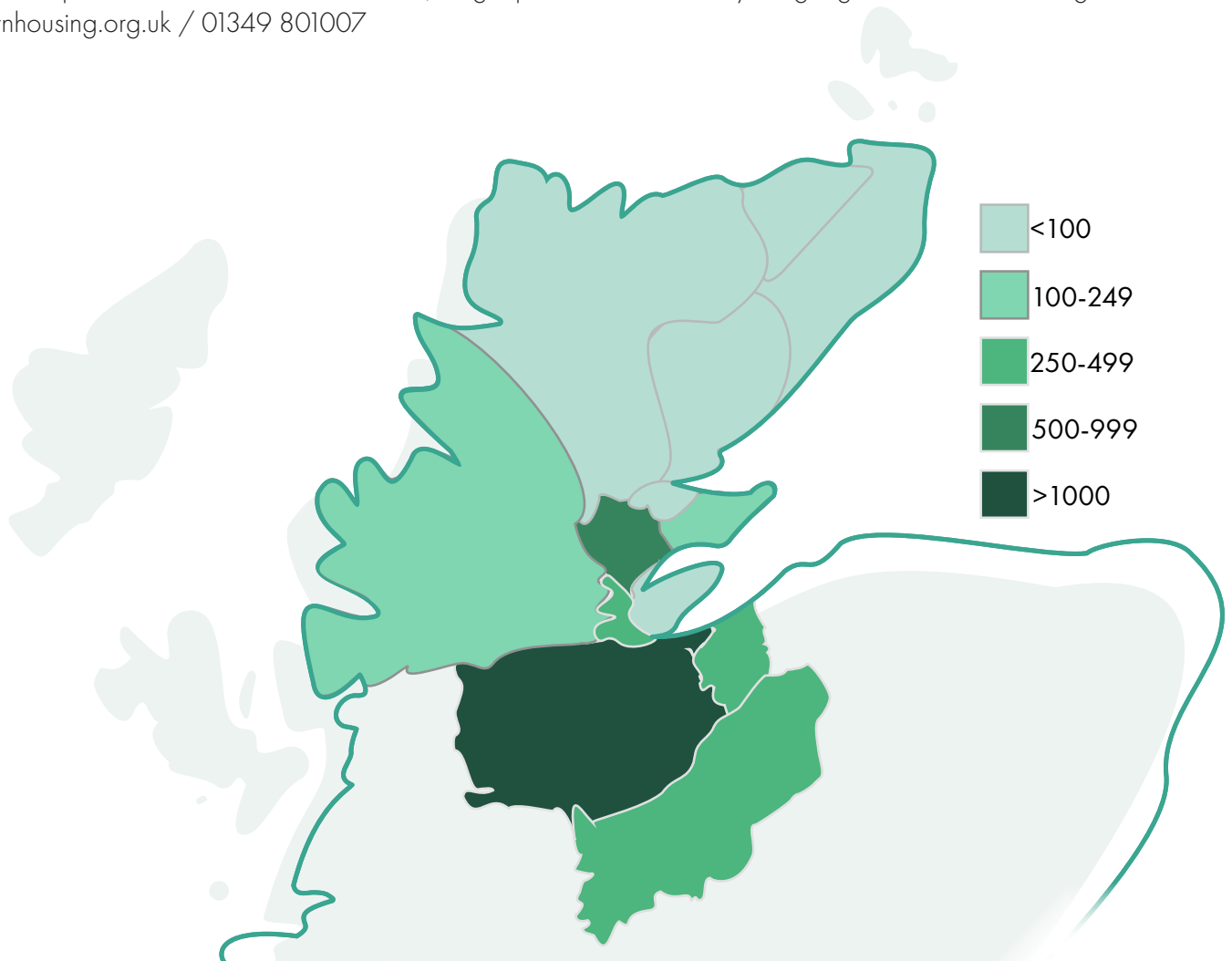
albyn
Housing Society

Annual Report

Welcome

Welcome to the Albyn Housing Society ('Albyn') annual report for 2023/24. We hope you enjoy reading about what we have achieved in the year.

We can provide this document in Braille, large print and community languages. Please contact governance@albynhousing.org.uk / 01349 801007



Albyn currently manage over 3,900 properties across the Highlands.

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About Albyn

Albyn serves over 80 communities in the Highland, providing good quality, affordable housing for thousands of people across the region. Through over five decades we have listened and responded to the views of our customers, local government, communities, and businesses in meeting housing needs in the Highland.

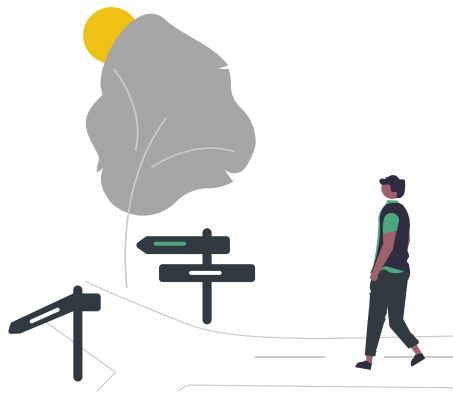
Our Vision

"Maintain and build quality homes, providing excellent customer service, and giving opportunities for people and communities to flourish"

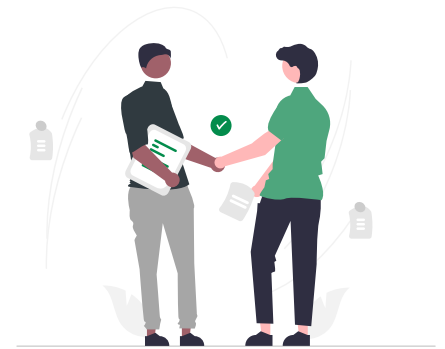
Our Values



Being caring



Being adaptable



Being professional

Our Objectives



Our homes:

We will fulfil the commitments made in our Asset Management Strategy to provide high quality, affordable, sustainable, and energy-efficient homes, investing in planned and cyclical maintenance works as well as recruiting a Head of Sustainability and Development to manage grow our portfolio.



Our customers:

Following on from the Customer and Property Services redesign, and our latest tenant satisfaction survey, our focus will be on learning outcomes, trends and improvements to the customer experience. Continuing to provide cost of living, delivering a targeted programme of estate management visit and, community roadshow events.



Our people:

Through implementation of a new Extended Leadership Team structure we will roll out our new Performance Management Framework, and embed the Equalities and Diversity Strategies and Policies ensuring Healthy Working Lives for our staff across the group.



Our finances:

We will be efficient and effective stewards of our tenants' money and charitable resources to enable the delivery of affordable, quality services for our tenants. We will implement improvements in our ICT Infrastructure, telephony and Housing Management systems to best support our customers and staff.



Our partnerships:

We will deliver a Partnership Engagement Strategy to improve partnerships with public sector and academic partners so that we can add value to our communities including assessing savings to the public purse afforded through FitHomes technology.

Chair's Report

I am delighted to welcome you to my third annual report as Chair of the Albyn Board.

In 2023/24 Albyn continued to grow from strength to strength and, as you will see from this report, this is evidenced by improving satisfaction results and performance results, which I hope ensures you are receiving excellent customer service from our teams. The Albyn Board are absolutely committed to this aim and whilst results and feedback are improving, this does not mean we rest on our laurels, there is always more to do to continue to grow and improve.

Our positive year included not only the above improvements, but we celebrated many more achievements, including:

- Celebrating our 50th birthday. From small foundations in 1973 we are now the largest registered social housing provider in the Highlands and one of the larger associations in Scotland.
- An enjoyable and successful joint Board and staff session, where teams across Albyn shared the aims and desired outcome of their services with each other and with the Board in September 2023.
- Our motivated and energetic Customer Involvement Strategy Monitoring Group (CISMG) presenting the findings of their scrutiny of our new development and lettings process to the Albyn Board.
- We continue to enjoy a positive relationship with the Scottish Housing Regulator and welcomed them to observe a Board meeting in August 2023.
- A new Vice-Chair of the Board – Clea Warner, a board member at Albyn since 2020.
- A new Chair of Audit and Risk Committee in Carl Patching, the ex-Vice Chair and a board member at Albyn since 2020.

We also welcomed 4 new members to the Board. These are Craig Levy, tenant Board member, Jackie Budgen, tenant Board member, Niall Owen and Lynn Holburn. These new Board members bring a wealth of knowledge through their wide range of experiences including being tenants of Albyn, being a member of our Customer Involvement Group, financial expertise, building design and maintenance expertise and development expertise. These skills have complemented our other Board member skills. I am looking forward to continuing these successes into 2024/25.

Lesley McInnes
Chair of Albyn Board

Find out more about our board on page 17 or visit our website www.albynhousing.org.uk/board-members





CEO's Report

It is my absolute pleasure to welcome you to our Annual Report for 2023/24 after a truly outstanding year of achievements for Albyn. I couldn't be more pleased with the positive outcomes we have seen following the successful redesign of our Extended Leadership Team and our Customer and Property services teams. These results couldn't have come at a better time as we celebrated our 50th birthday in 2023.

The highlights for me this year have been our much-improved customer satisfaction results following the independent research carried out in March/April 2024. We have also seen improvements in our annual performance results, whereby

60% of our indicators, such as time to complete emergency repairs and a reduction in rent arrears, have improved.

I am still very aware of the impact that the cost of living has on our tenants. As you will see further on in this report, supporting customers through this very difficult time has been a focus for us and we have invested £140,000 of direct support from Albyn, and have levered in over £300,000 in external funding to provide a range of solutions to help customers in need. We are acutely aware that whilst inflation and energy costs are reducing, this doesn't mean that customers are still not in need, and we are committed to continuing this support.

Customers will be aware that Albyn are committed to delivering a range of affordable housing options across the region. I was also delighted with the positive feedback Albyn received following the delivery of a number of new developments. We delivered 96 new affordable homes in Highland, including 8 in Lairg – 4 new accessible homes and 4 new FIT homes. These are the first new social homes in Lairg for a generation, which attracted a huge amount of positive publicity and furthers our dedication to providing homes in rural and remote areas of Highland.

Our vision puts the maintenance of our current homes first, as we want to ensure all our current customers live in warm, safe homes in well looked after neighbourhoods. It is encouraging to see the number of improvements to our homes through our planned maintenance programme including new energy efficient heating systems, windows and doors, and new kitchens and bathrooms.

I am confident that we will continue to grow and improve in 2024/25 and I look forward to sharing those achievements with you next year.

Kirsty Morrison
Group CEO

Key achievements and highlights of 2023/24 include:

- 90.86% overall customer satisfaction with Albyn, an increase of 8.21% since 2021.
- 97.3% of customers satisfied with the opportunities to participate, an increase of 27.13% from 2021.
- £19m invested in new affordable homes, including social rent and mid-market rent homes, delivering 96 new homes across Highland.
- 14 new FIT homes delivered in Nairn and Lairg, finalising our City Region Deal funded homes.
- £2.25m invested in improving our current customers homes.
- 56 Mid-Market Rent homes let.
- Two awards at the Tenant Participation Advisory Services awards in June 2023
- 86% participation in our staff survey in 2023, and the delivery of an action plan across the business to further our aims of being an employer of choice.
- 5 face to face all staff sessions.

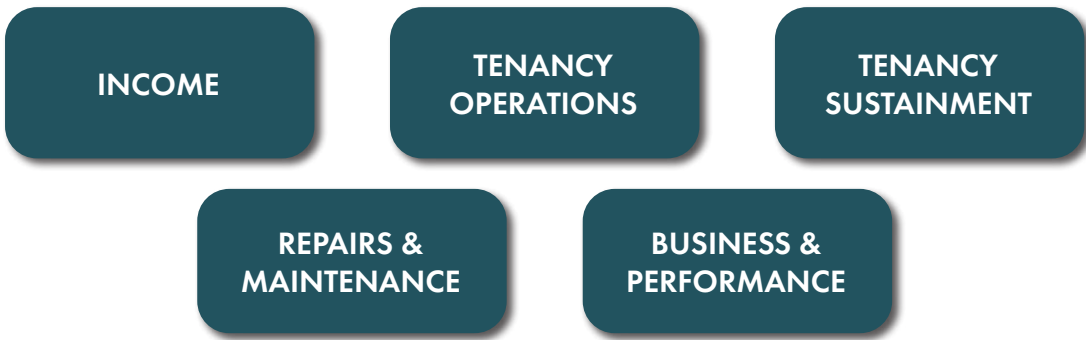
Operations

Albyn delivers a range of frontline services ensuring safe, affordable, good quality housing for individuals and families. Key services include property management and maintenance, with repairs and investment to ensure homes are in good condition. We also provide tenancy support, by helping tenants understand their rights and responsibilities, assisting with rent payments, and addressing any tenancy issues and enhancing community well-being through estate management, supporting community groups, and enabling tenant participation. We provide specialised support for vulnerable groups, including the elderly, disabled, and those experiencing homelessness.

By focusing on these areas, Albyn aims to create stable, sustainable, and inclusive communities, by improving the overall quality of its services to all tenants.

To achieve this during 2023/24 we successfully implemented a newly redesigned customer and property services team, combining housing and property services staff into 5 specialist functions. This service redesign led to significant improvement in response times for repairs, complaints and anti-social behaviour. We also had fewer tenants getting into financial difficulty with paying their rent and our staff supported over 1,650 tenants who did at some point have difficulty with finances or tenancy management.

The newly created teams are as follows.



Customers



90.86%
tenants satisfied
with the overall
service provided
by Albyn



86.68%
tenants satisfied
with Albyn's
contribution to
management
of their
neighbourhood



100%
complaints
responded to at
both stage 1 and
stage 2.



100%
ASB cases reported
resolved.

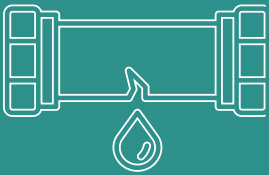
Property



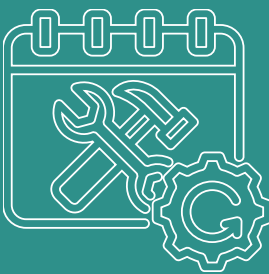
86.68%
tenants satisfied
with the quality of
their home



88.54%
tenants satisfied
with the repairs
service.



Emergency repairs
completed in an
average of 4.36
hours and
non-emergency
repairs completed
in an average of -
4.91 days



88.20%
reactive repairs
completed 'right
first time'

We undertook two surveys to enable us to understand how the cost of living impacted on you which led us to develop an action plan. This plan included:

- Understanding how to work your heating system better
- Tackling loneliness in isolated communities
- Prioritising the installation of new heating systems through our planned investment work
- Seeking external grant funding to provide energy saving initiatives

Despite our successes, as a sector we faced several challenges. Albyn has increasingly needed to support tenants with diverse and complex needs. Addressing these challenges requires a collaborative approach, but decreased funding and reduction in services has limited what we can achieve to provide vulnerable tenants with access to safe and affordable housing. Overcoming these challenges continues to be essential for our tenant's continued well-being and the organisation's success. Our commitment throughout the next year will be to deliver on the action plan around the cost-of-living crisis whilst also looking to maintain strong partnerships across the Highlands to assist us as we strive to overcome and meet the challenges faced.



**£141,000 funding
distributed from
Albyn funds
+
£233,000 from
external funds
supporting
725 tenants.**



**83,000 telephone
calls inward and
outbound.**



**Our current tenant
rent arrears are
2.57% with a focus
on early intervention
and prevention.**

"The work that has gone into redesigning the customer services team was about providing specialist teams equipped to better understand our tenants needs and preferences better. At Albyn, all our dedicated staff takes immense pride in the exceptional customer service we provide.

Each interaction with our tenants reflects our commitment to ensuring that tenants feel valued and supported. Our knowledgeable teams consistently go above and beyond to meet the needs of the tenants.

We believe that outstanding customer service is the cornerstone of building thriving and happy communities, and we are proud to uphold this standard every day in the work we do."

Maureen Knight, Deputy CEO and Executive Director of Operations

Tenancy Support

A new Tenancy Sustainment team was established as part of the service re-design in April 2023. The team provided support to 725 tenants during its first year – approximately 1 in 5.

Energy and Trust Fund

Albyn set aside £100,000 again in 2023/24 to support tenants needing help with energy costs and were able to provide 887 tenants with supermarket vouchers to free up money for energy. A further £40,000 was allocated through the Trust Fund to 284 tenants facing exceptional need, with help provided in a variety of ways depending on need (e.g. food parcels, essential household items and vouchers).

External Funds

Albyn was again successful in applying to the Scottish Government Social Housing Fuel Support Fund, receiving an award of £91,817. This was used to support 561 tenants at risk of not being able to meet winter energy costs, including some debt relief.

Albyn's Tenancy Sustainment team also supported 81 tenants to access emergency fuel-top ups from the Fuel Bank Foundation and 71 tenants to achieve a further £69,613 of other financial gains including benefits, food support, charitable grants, furniture and white goods.

Energy Advice

Albyn established a 2-year energy advice service in partnership with Changeworks and Cairn Housing Association following a successful bid to the Energy Redress Scheme for £268,000 of funding. Between May 2023 and March 2024, 251 Albyn tenants were referred for help including 173 who received in-depth support with more complex energy issues. The project also achieved a further £70,000 of financial gains for Albyn tenants, 109 onward referrals for additional financial support and 75 onward referrals for health and wellbeing support.

Welfare Calls

All of the customer and property services teams pulled together to make 333 welfare calls to our most vulnerable tenants over the winter period.

Cost of Living Survey

A survey of Albyn tenants was carried out in January and February 2024 to find out how the cost of living crisis is affecting Albyn tenants and understand what help is most needed.

Who responded

Household

- 52% Adult single
- 17% Adult + Children over 2
- 13% Adult couple

Employment

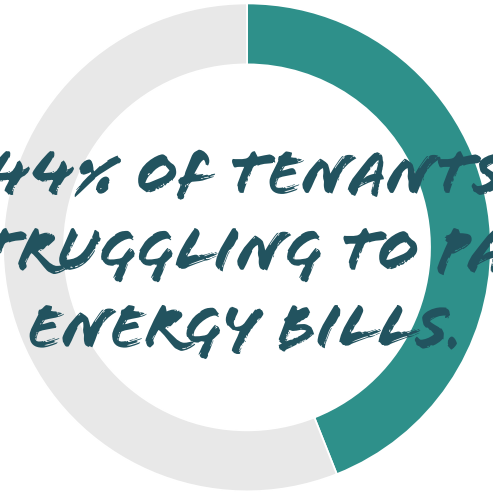
- 22% work more than 30 hours
- 18% not working- sickness/ disability
- 14% in part time education or work less than 30 hours

Income

- 50% earn less than £16k
- 12% earn £16,000- £19,999
- 11% earn £20,000- £24,999



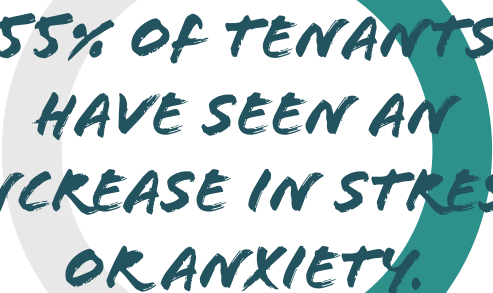
Survey Responses



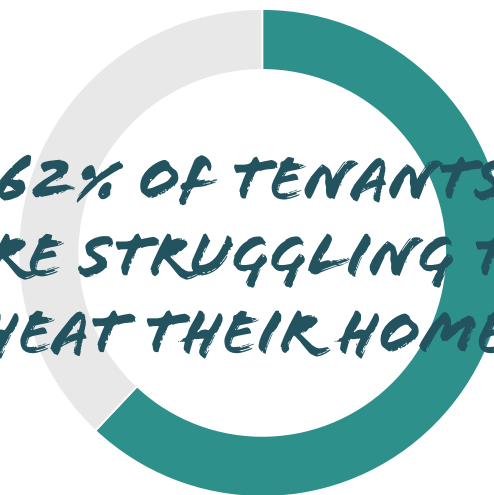
**44% OF TENANTS
STRUGGLING TO PAY
ENERGY BILLS.**



**68% OF TENANTS
CANNOT AFFORD TO
GET ONLINE.**



**55% OF TENANTS
HAVE SEEN AN
INCREASE IN STRESS
OR ANXIETY.**



**62% OF TENANTS
ARE STRUGGLING TO
HEAT THEIR HOME.**

When asked what would help, this is what our tenants told us:

- "I would like advice on managing my energy bills, & to know there is help there if needed. Easy access to food banks, or a monthly hamper for people who need it"
- "Upgraded heating systems & less draughty windows, doors & loft"
- "Wood burner"
- "Smart meter"
- "Better/ more insulation"
- "Access to a meeting place to have coffee and help with loneliness and isolation (many community facilities have stopped)"
- "Guidance & support around understanding how to manage finances & mental health throughout the ongoing cost of living crisis"
- "Help to buy a washing machine"
- "A drying area so I don't have to use tumble dryer"
- "More energy efficient appliances"
- "Help with damp & mould"
- "I'm too embarrassed to ask for help"

Group Services

Group Services include many of the back-office functions which are vital to the proper running of any business, including financial services, ICT and Health and Safety. In addition, the directorate also includes the Development programme – providing much needed new social housing for our local communities as well as oversight and strategic support for Albyn Group subsidiary companies, Highland Residential and Albyn Enterprises.

Our staff provide the expertise and capacity to enable the business plan objectives to be implemented through constant review of best practice to enable maximum impact for every pound of resources with which we are entrusted.

Everything that we do within Group Services is targeted towards supporting and improving the customer experience for our tenants, working with colleagues across the business to deliver efficient and effective business support that aligns with our shared group values.

We work collaboratively with our partners from across the region to position Albyn as a value adding organisation that recognises the strength of partnership as a means to achieve the collective goals which we all share.

During 2023/24 we saw the tangible results years of hard work come to fruition with the handover of 96 new social homes across our communities. This has included a mix of tenures across social, mid-market and our innovative FIT Homes which are increasingly being recognised as an important solution in enabling tenants to live in their own home for longer. Over £19 million was invested in these new homes which have been supported by grants from the Scottish Governments Affordable Housing Supply Programme and from the City Region Deal as part of the Assisted Living project. Commercial Loan finance provided the residual funding to make these developments happen and we are grateful for all of our partners who collectively make this programme work.

As a developing landlord, we carry significant borrowing to support our ambitions and the sustained increase in the cost of finance over the past 18 months have provided a challenge during 2023/24 which we have met through a relentless focus on controlling costs across the business.

As part of our Digital Strategy, we have continued to invest in our back office systems, building in greater resilience and functionality that better supports tenants to manage their tenancy.

Looking ahead to 2024/25 we expect to see the cost of finance reduce and remove some pressure from the increasing cost of all goods and services that both Albyn and its customers have experienced throughout 2023/24.

This should support our continuing commitment to expand the supply of local affordable housing as we look to position Albyn to play its part in exciting future opportunities coming to our communities including the local Greenport.



£19.3M
invested in
development
of new homes
brought into use in
2023/24



96
new build homes
completed



86.68%
tenants feel rent
for their property
represents good
value for money



£23.1M
Turnover and
£1.31M
Surplus after
interest charges



“2023/24 was characterised by the sustained impact of high inflation and the cost-of-living crisis which was supplemented by rising borrowing costs. Albyn has managed these significant risks to ensure that we have been able to deliver on our Business Plan and support our communities whilst building on our customer experience.

We look forward to the future with Albyn in a strong position to build on our achievements in 2023/24 by managing our resources to deliver the outcomes that our customers and staff deserve.” Andrew Martin, Executive Director of Group Services.

Scottish Housing Regulator Engagement

We are actively engaging with the regulator regarding our financial management, development plans, and our role as a systemically important landlord. As one of a small number of Registered Social Landlords (RSLs) deemed systemically important due to factors such as stock size, turnover, and debt level, we understand the importance of providing assurance on how our business model operates, how we manage risks, and the potential impacts these risks may have.

Our Reporting Requirements in 2023/24

To meet our regulatory requirements, we will:

- Submit copies of our Board and audit committee minutes as they become available.
- Provide updates on progress with completing and embedding the recommendations from the review of its subsidiary
- By 30 April 2023, we will submit the following to the regulator:
 - Our approved business plan and risk registers
 - Evidence demonstrating how we ensure affordability for our tenants

Regulatory Returns

We will continue to provide the regulator with the following annual regulatory returns:

- Annual Assurance Statement
- Audited financial statements and external auditor's management letter
- Loan portfolio return
- Five-year financial projections
- Annual Return on the Charter

Additionally, we will notify the regulator of any material changes to our Annual Assurance Statement, any tenant or resident safety matters reported to or investigated by the Health and Safety Executive, or reports from regulatory or statutory authorities or insurance providers related to safety concerns.



"This journey from good to great has been challenging but incredibly rewarding. Our team's hard work and dedication has significantly improved our services and tenant satisfaction. We are proud of these achievements and are committed to building on this momentum as we move forward."

Kirsty Morrison, CEO

87

Staff at the end of
2023/24

5

face to face all staff
events

86%

participation in the
staff survey

25

Recruitment
posts filled and
new colleagues
welcomed

HR & Organisational Development

The HR team is here to support Albyn's business objectives, we support our managers and staff to make a positive difference to our customers, and to themselves. Our role is to support and embed the values of our organisation through our people. Our policies, practices and interactions with each other should demonstrate Being Caring, Being Adaptable and Being Professional through staff engagement, learning and development, and supporting a performance-driven culture.

Our goal is to be an 'employer of choice' not just across the Highlands but across Scotland. This is supported by our 'Hub, Home and Roam' hybrid working and our efforts to ensure we get the right people with the right skills in the right jobs working at Albyn.

During 2023/24 we focussed on listening and learning from each other as Albyn Group staff. We held 10 staff engagement meetings, including 5 'all staff' face-to-face events.

In June, in support of our value of 'Being Professional' and our drive to move from 'good' to 'great' we discussed performance, objective setting and professional development.

In September, an all staff and Board event featured team presentations highlighting their achievements and support for customers and colleagues.

In November, we discussed customer support and rent consultations amid the current economic climate. Our theme 'Preparing for the future' initiated discussions about Albyn's ambitions for the next 3-5 years.

Following that, we conducted a detailed staff survey, both online and via telephone follow up conducted by external specialists achieving an 86% participation rate. 77% of respondees would recommend working at Albyn, 71% are proud to work here, and 74% understand Albyn's vision and goals. The engagement of staff in the big picture discussions on our joint future really helped in achieving these results. Additionally, 78% believe their pay and benefits are fair, supporting our goal to be an 'employer of choice'

In January, we held an all staff meeting to review the survey results, gather more insights, and create an action plan of 'you said, we did'. This plan outlines actions for the Leadership Team, Operational Managers and what we can all do as Albyn colleagues. The results of the staff survey were great: even in areas we knew we wanted to improve on, we learned so much from what our people told us.

We have previously developed strong and trusting partnership with our GMB trade union colleagues and successfully completed pay negotiations.

Supporting our focus on 'Being Professional' we have helped staff to achieve CIH qualifications and participated in the GEM programme to develop future housing leaders.

In February, as part of our commitment to 'Being Caring' we hosted a Health & Well-being event for our staff. The feedback on this event, and its speakers was overwhelmingly positive, and we plan to build on this success in the coming years.

"The concept of 'corporate citizenship' is important to me personally and professionally. It involves the social responsibility of businesses and to what extent to which they meet legal, ethical, and economic responsibilities. Within the framework of being a charitable housing society, we must be good corporate citizens for our customers and internally in Albyn for each other."
Laurie Macleod, Head of HR and Organisational Development

Customer Involvement & Innovation

Customer Involvement and Innovation are two sides of the same coin. Albyn is committed to delivering the best possible products and customer experience, and high quality Customer Involvement is key to achieving that. We rely on our customers to identify what works, what doesn't, areas for improvement, activities that don't add value and new initiatives we should pursue.

The next step is innovation. By making innovation central to our business, we can develop new systems and products, ensuring we meet your needs and remain at the cutting edge of new thinking. This approach places Albyn and its services at the leading edge of social housing practitioners across the country.

During 2023/24 we have further enhanced our individual and tenant group methods for service improvement. This progress was supported by our CISMG and editorial groups, and through area based events and tenant visits at home. We increased face to face and digital communication ensuring equality and diversity remained central to our initiatives, providing access for all.

Our FitHome project, with support from the Inverness and Highland City-Region Deal was completed at the end of March 2024 exceeding expectations and achieving global recognition with the final development at Lairg. Our ability to deliver innovative technology solutions meant that we were successful in securing a follow-on Knowledge Transfer Partnership grant to develop the next generation of the product.

This success has allowed us to collaborate with new public sector partners and address the needs of diverse tenant groups and communities, delivering cost effective easy-to-use support across the Highlands and beyond. We have been partnering with universities on several projects to further utilise the technology, as well as developing new partnership models to support communities, trailing new care and support models to develop innovative and cost effective ways of working.



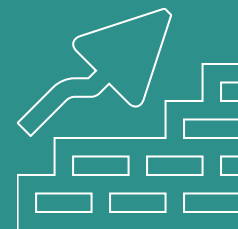
“At Albyn, we recognize that our achievements in customer involvement and innovation are a collective effort. Whether it’s our tenants, communities, academic partners, or collaborators from the public, third, and private sectors, the outcomes we achieve are truly the sum of all contributions. Together, we create a stronger, more innovative, and supportive housing environment.”
Lucy Fraser, Head of Innovation



97.39%
 tenants satisfied with opportunities given to them to participate in decision making processes.



95.56%
 tenants feel Albyn is good at keeping them informed about their services and decisions.



14
 FitHomes Built



10
 FitHomes Retrofitted

TPAS Awards

Albyn staff and tenants were recognised for their hard work at The TPAS (Tenant Participation Advisory Service) in September 2023.

'Best Practice in Digital Involvement' highlights how our Customer led Performance Review group has been able to communicate their views on services and engage in consultation using digital methods.

Kirsty Morrison, Chief Executive of Albyn Group said: "The Customer Involvement Strategy Group (CISMG) and its subgroups are so important to Albyn and the work we do. From providing feedback on our newsletters and comms through the Tenant Editorial Group to scrutinising our service delivery, policy and practice and delivering recommendations to Board, the groups are absolutely invaluable and their dedication in giving their time and expertise voluntarily, is to be commended".

But the accolades didn't stop there with a further nominee, Anne Mackay, taking home 'Champion of the Year – Individual Staff'. An award which recognises a staff member who goes over and above to meet the needs of tenants, and participates with the community to influence services, performance and embeds a culture of participation.

Kirsty continues: "Our wonderful Communities Assistant, Anne, has shown a huge passion for, and dedication to ensuring our customers voice is heard loud and clear. This has resulted in real change to our service delivery, directly based on customer feedback.

"The fantastic relationship Anne has with our customers was very evident last night, not only that they were the ones who nominated her for this award, but in their real pleasure that winning this award recognised all of Anne's hard work. My huge congratulations and thanks to all the winners".



L-R: Anne Mackay, Scott Macleod, Jackie Bugden, Kirsty Morrison, Liam Salkin, Lucy Fraser and Ian Fosbrooke. (Not pictured are many other tenants who contributed to the CISMG performance)

Governance

The Albyn Board supports the effective governance of the organisation through strategic oversight of its activities.

Albyn was pleased to welcome three new tenant Members to the Board at our AGM in September 2023, taking the total number of tenant Members to four. Our Board also has Members who are housing sector professionals, alongside those with other professional experience. This broad range of skills and experience has enabled the Albyn Board to provide effective strategic oversight of the organisation and drive forward improvements.

Investment in our meeting room facilities and Board portal has resulted in Albyn Board Members being able to attend meetings either in person or online. This flexible and inclusive approach has enabled Albyn to attract talented Members to the Board from a variety of backgrounds and locations.

Albyn Board Members volunteer their time and the organisation is incredibly grateful for their diligence and commitment over the past year.

Albyn has three wholly owned subsidiaries. Together, we are called the Albyn Group.

- Highland Residential Limited – formed to undertake factoring and low cost home ownership and rental.
- Albyn Enterprises Limited – formed to undertake activities of a non-charitable nature that will help Albyn to meet its objectives.
- Suund Limited - formed for the potential exploitation of innovation. Currently a dormant company.

As the parent of these subsidiaries, the Albyn Board provides strategic oversight to ensure that they operate in a way that is consistent with and contributes to our values, purpose, and objectives.



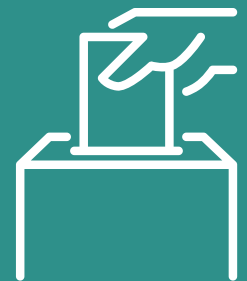
86%
Attendance at
Albyn Board
and Committee
Meetings



15
Meeting of the
Albyn Board and
its Committees



1
Albyn Board
Strategy Day



49
Shareholding
members of the
Society

Our Board

The Board at Albyn is elected by our shareholding members. It is the responsibility of the board to drive our strategic priorities and overall direction. Our board members undertake this work in a voluntary, unpaid capacity. As of 31st March 2024, the board included the following members.



Lesley McInnes
Chair



Clea Warner
Vice Chair



Ian Fosbrooke
Company Secretary



Carl Patching
Board Member



Fiona Mustarde
Board Member



Angela Currie
Board Member



Scott Macleod
Board Member



Lynne Holburn
Board Member



Jackie Bugden
Board Member



Niall Owen
Board Member



Craig Levy
Board Member



Craig Russell
Board Member

Our Leadership Team

The leadership team is responsible for day to day management of Albyn. It works closely with the board to set the strategic direction of Albyn and with our Heads of Service, and Operational Managers to ensure the effective delivery of services to our customers.



KIRSTY MORRISON
CHIEF EXECUTIVE



MAUREEN KNIGHT
DEPUTY CEO & EXEC DIRECTOR
OF OPERATIONS



ANDREW MARTIN
EXEC DIRECTOR OF GROUP
SERVICES



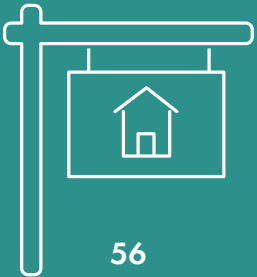
LAURIE MACLEOD
HEAD OF HR &
ORGANISATIONAL
DEVELOPMENT



£1.49M
Sales and Lettings
income



£0.79M Factoring
income



56
MMR properties
let



47
Sales or resales
of shared equity
housing



Factoring services
to 3,829 properties

Highland Residential (Inverness) Ltd

Highland Residential has been providing affordable housing solutions across the Highlands meeting the needs of low-cost shared equity ownership, Mid-market rental and factoring services since 2017.

The business provides services to communities who are not eligible for social housing through the common housing register but are in need of an affordable housing solution.

Highland Residential continues to grow its portfolio of mid-market rental properties reaching 240 by the end of the year whilst providing services to support new and existing homeowners with shared equity property ownership.

As a wholly owned subsidiary of Albyn Group, any profits generated through the activities of Highland Residential are gift aided back to the parent company to further its objectives within social housing.

2023/24 has been a challenging yet successful year for Highland Residential.

The business continues to grow in size and supports more and more customers with their housing and property factoring needs. This has seen continued profitability and the reach of activities to spread further across the Highlands, with properties to be acquired for the Mid-market rental portfolio seeing Highland Residential move onto Skye, working with partners and local housing associations to maintain the choice of housing options for the local community.

The Board has welcomed a number of new members to the team, including a new Chair, and continue to set the strategic direction and challenge to management to ensure the future success of the company.

As the business grows, we have welcomed new staff into Highland Residential bringing greater experience and supporting the business on its journey of continuous improvement. A mid-year review has seen our focus move towards the need for alignment of policies and procedures with the parent company to take advantage of investment in new systems which will enhance the customer experience.



“Highland Residential continues to go from strength to strength in offering housing solutions across the Highlands to compliment the services of its parent company, Albyn Group.”

Andrew Martin, Executive Director of Group Services



albyn
Housing Society



Scottish Housing
Regulator

OSCR

Scottish Charity Regulator
www.oscr.org.uk

Registered Charity
SC027123

sfha

Scottish Federation of
Housing Associations

We are housing Scotland



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