



albyn
group

building homes...supporting communities

2022-2027
FINAL YEAR

Business Plan



Executive summary

Albyn enters 2026/27 operating within a demanding external economic environment shaped by regulatory expectations, sustained financial pressure, rising investment requirements and increasing tenant need.

Although inflation has stabilised, construction costs, labour shortages, energy efficiency obligations and affordability pressures continue to influence strategic and financial decisions. Demographic change, particularly an ageing population and the challenges of delivering services in rural communities, reinforces the need for responsive and resilient planning.

Over the current strategic cycle, Albyn has delivered measurable progress across key objectives; however, this has required significant organisational effort during a period marked by cost of living impacts, development delays, partner capacity issues and rising tenancy sustainment pressures. To ensure long term resilience, the 2026/27 Business Plan will be a planned year of completion and consolidation, strengthening the foundations required for the next strategic cycle. Although delayed, the Office Options Appraisal from 25/26 remains an active consideration for future improvement. This is further supported by a year of planned leadership transition, with the recruitment of a new Chief Executive and the anticipated appointment of a new Chair at the AGM in September 2026, ensuring continuity of strong governance as Albyn moves forward.

This focused year will enable Albyn to embed new systems, complete the three year stock condition programme, advance net zero preparations, strengthen cyber security, improve operational consistency and deepen tenant engagement. Consolidation safeguards regulatory compliance, supports evidence based investment decisions and allows workforce capability and digital transformation to mature.

By creating the space to consolidate and embed improvements, Albyn positions itself for sustainable, confident delivery of services while ensuring continued and improved support for tenants and communities.

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Maureen Knight, Interim Group CEO

About Albyn Group

Established in 1973, Albyn is a long standing housing provider operating across the Highlands of Scotland. We own and manage over 3,800 homes across a mixed tenure portfolio, reflecting the diverse needs of urban, rural and remote communities. Albyn is a key contributor to addressing the Highland Housing Challenge, using our scale, asset base and regional presence to deliver sustainable housing solutions. Homes are allocated through the Highland Housing Register, ensuring fairness, transparency and alignment with local housing need.

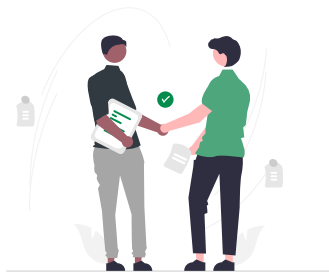
We are committed to the delivery of 600 new homes over the life of the Business Plan, strengthening supply in high demand areas and supporting inclusive economic growth. Alongside this, we will invest more than £3 million in 2026/27 on component replacement to maintain and enhance our existing stock, with a strong emphasis on energy efficient heating installations and improved environmental performance.

In recent years, Albyn has achieved improved levels of customer satisfaction, alongside improved repair response times and service reliability. We place a strong focus on supporting tenants to sustain their tenancies, putting customers at the heart of service delivery. This approach underpins our ambition to deliver safe, warm, affordable homes and vibrant communities across the Highlands.

Albyn Vision

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

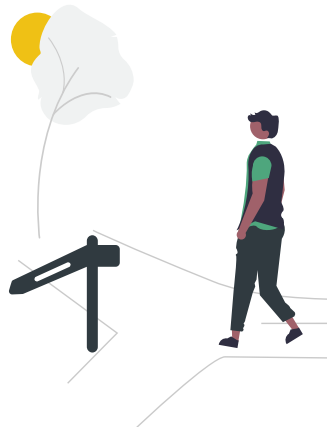
Albyn Values



Being professional



Being caring



Being adaptable

Albyn Strategic Objectives



Our homes



Our customers



Our people



Our finances and digital services



Our partnerships

Strategic outcomes

2026/27 represents the final year of the 2022–27 Business Plan and is positioned as a year of consolidation, assurance and delivery. The focus is on embedding progress made to date, sustaining service improvements, and ensuring Albyn is well positioned for the next strategic planning period. To ensure clarity of purpose and alignment with this consolidation phase, our objectives for 2026/27 are directly linked to five strategic outcomes.

These outcomes provide a clear framework for delivery, performance management and decision making, ensuring resources are focused on what matters most to customers. Collectively, they emphasise organisational resilience, high quality services, financial sustainability and the continued delivery of our development and asset management commitments, while maintaining a strong customer centred approach.

Outcome 1. Customer Journey & Experience

Strategic objective supported: Our Customers and Our Homes. We will create a Customer Service Improvement Plan driven by customer feedback, complaint insights, and customer participation.

By 31 March 2027, we will have developed the improvement plan and implemented the stated measures to ensure that this strategic objective has been achieved and that the improvements are reflected in the customer satisfaction survey in 2027.

Outcome 2. Workforce Capacity & Capability

Strategic objective supported: Our People and Great Systems. Build organisational capacity and workforce resilience through improvements in recruitment, retention, succession planning, staff development, engagement, culture and digital enablement.

By 31 March 2027, Albyn will strengthen its position as an employer of choice by fostering a professional, caring and adaptable culture. This will be evidenced by lower turnover, stronger recruitment performance, succession plans for critical roles, high completion of performance and development processes, stronger learning and development outcomes and the successful launch and embedding of a new HR system.

Outcome 3. Customer Digital Access Through Customer Portal

Strategic objective supported: Our Customers. Streamline the customer journey and improve customer satisfaction through a customer experience strategy and the digital transformation agenda.

By 31 March 2027, 30-40% of tenants will be actively registered on and using the customer portal. The portal will enable self-service for simple repairs, checking rent balances, updating personal details and accessing wider housing services.

Outcome 4. Data Foundations for High-Performing Services

Strategic objective supported: Our Customers and Our Finances. Establish a single source of truth through stronger use of core systems and reduced reliance on spreadsheets and workaround tools.

By March 2027, 95% of all operational data will be captured and processed through core systems, eliminating spreadsheet dependence and workaround tools to the maximum extent possible and establishing a reliable single source of truth.

Outcome 5. Development Programme Delivery

Strategic objective supported: Our Homes. Provide high quality, affordable, sustainable and energy-efficient homes through implementation of the asset management and development strategy.

By 31 March 2027, Albyn will complete 31 homes and start work on 115 new homes as part of its wider commitment to deliver 600 new homes from 2025 to 2030, while also introducing a clearer development strategy to guide future years.

Strategic and operating environment

The forthcoming year continues to present a complex landscape for Albyn and all Scottish Registered Social Landlords (RSLs), shaped by ongoing regulatory expectations, sustained economic pressures, and emerging strategic demands across the social housing sector.

The Regulator (SHR) expects that RSLs must ensure that plans remain resilient, risk-aware and firmly aligned with their mission, vision and long-term strategic objectives with business planning central to decision-making, incorporating robust financial modelling, risk mapping and clear links to tenant engagement and asset management.

The Regulatory Framework (2024) continues to underpin the governance and assurance expectations placed on RSLs. The SHR's statutory objective remains to safeguard and promote the interests of tenants, people who are homeless, Gypsy/Travellers and factored owners. As such, Albyn must continue to demonstrate strong governance, financial health and transparent reporting. This strategic environment reinforces the importance of disciplined planning, evidence based decision making and organizational capacity, ensuring Albyn remains well positioned to navigate uncertainty while continuing to improve outcomes for tenants and communities.

Financial and Economic Challenges

Going into 2026/27, we continue to face sustained financial challenges. Although inflationary pressures have stabilised compared to the peaks seen earlier in the decade, construction costs, labour shortages, and growing investment needs, including energy-efficiency improvements remain significant. Across these pressures, it is important to embed scenario testing, stress-testing and risk-linked financial planning to ensure resilience.

Affordability for tenants remains a critical consideration as cost-of-living pressures persist. As a responsible RSL, we must balance rent-setting decisions with the investment required to maintain and enhance homes while meeting statutory and regulatory obligations. This balance will continue to shape long term financial planning and resource prioritisation.

The demographic trends influencing the housing sector continue into 2026/27. An ageing population places

increased demand on accessible and adaptable housing, while many communities, particularly rural and remote areas, face distinct challenges related to population retention, employment patterns and service accessibility. Our business planning approach will continue to reflect these localised demographic patterns and evolving tenant needs.

Housing inequality and continued levels of housing need underpin the social purpose of Albyn. This reinforces our role not only as a housing provider but a key partner contributing to wider community wellbeing and resilience. This context strengthens the importance of strategic investment choices that support sustainable tenancies and communities.

Financial Plan and Value for Money Narrative (2026/27)

The budget and financial plan for 2026/27 sets out how Albyn will maintain long-term financial resilience while continuing to deliver high-quality, affordable homes and services. The financial plan has been prepared within a robust business planning framework, ensuring clear links between strategic objectives, risk management, and financial delivery. This sets out our approach to financial sustainability, prudent stewardship of resources, and achieving value for money for tenants and communities. This includes a continued focus on operational efficiencies, effective use of systems, and optimising resources that support frontline services.

Our financial strategy is designed to secure the long-term health and viability of Albyn, ensuring we have the resources and capacity to meet current and future obligations. In delivering on our financial strategy, we continue to demonstrate strong governance, financial management, and transparent reporting. Our financial plan is supported by a robust financial control framework, forecasting arrangements, and performance oversight. Enhanced financial monitoring and scenario planning also ensure we remain responsive to emerging risks and regulatory expectations.

The 2026/27 plan includes updated long-term financial projections covering income, expenditure, capital

investment requirements, debt servicing, and liquidity. These projections incorporate current economic conditions, sector benchmarks, and inflation assumptions, ensuring we remain financially sustainable and compliant with lender covenants over the long term. This forward looking approach underpins our ability to invest in homes, meet building safety and net zero commitments, and maintain affordability for tenants.

Ensuring Stability: Stress Testing and Scenario Planning

Given ongoing challenges and uncertainty presented by the external environment, including increasing maintenance and construction costs, changing demographic needs, and fluctuating interest rates, our stress-testing framework has been further improved. The Regulator emphasises the importance of identifying and managing risks to the delivery of financial plans, and our stress-testing approach reflects this by modelling adverse scenarios such as reductions in rental income, increases in arrears, higher inflation or interest rates, and cost escalation in planned investment programmes. These scenarios ensure the organisation fully understands the scale of risk exposure and the resilience of the financial plan.

Each scenario is accompanied by defined mitigation strategies, allowing a quick and proportionate response should financial conditions deteriorate. Our scenario planning strengthens Board assurance and ensures decisions are grounded in a full understanding of potential vulnerabilities.

Total income for 2026/27 will be £23.887million before release of capital grants supported by £22.895million in tenant rental income. Operating expenditure of £14.454million provides a surplus after operating costs of £9.434million.

Other costs including net housing depreciation, loan interest costs and bank charges result in a surplus for the year of £2.110million.

Additional capital budgets have been allocated against the five-year development programme and the stock improvement programme, supported by a combination of commercial borrowing, grants and operating surpluses.

A full summary of the Income and expenditure position represented by the Statement of Comprehensive Income can be found in the appendix to this plan.

Against the financial budget for 2026/27 and the following four-year period, a number of key sensitivities have been modelled and the impact assessed with mitigating actions. The key sensitivities include:

- Changes in inflation both up and down by up to 3%
- Changes in base Interest rates both up and down by up to 3%
- The impact of a restriction in the assumptions for future rent increases below the current financial planning assumptions.
- Employment or maintenance cost inflation specifically outpacing the overall level of inflation measured by CPI.
- Delays to the current committed development programme.
- A combination of several factors impacting the business at any given point in time.

The sensitivity assessment included within the detailed commentary for the financial budget and forecast sets out the need for mitigation and the means by which each mitigation scenario will be managed. This structured approach ensures Albyn remains financially robust and able to adapt to a wide range of potential external pressures.

“A robust business plan is more than a regulatory requirement — it is the foundation for confident decision-making, effective use of resources and meaningful outcomes for our tenants.

This plan brings together strategic focus, financial discipline and customer insight, ensuring Albyn is well placed to consolidate progress and prepare for the year ahead.”
Lesley McInnes,
Chair



Asset management and investment planning

Our financial plan is closely aligned with our asset management strategy, ensuring that investment decisions support the long-term sustainability, safety, and quality of our homes. The Investment programmes are set out to ensure alignment between asset decisions and financial capacity and affordability within a complex and evolving environment. This ensures that investment remains both strategically targeted and financially deliverable.

For 2026/27, our investment priorities include cyclical and planned maintenance, building safety compliance, energy-efficiency improvements, new housing development and progression toward Scotland's net-zero targets. These investments are included within our medium and long-term plans and are subject to regular review as part of our risk and asset-tracking processes. This approach ensures decisions are evidence based and responsive to changes in condition, regulation and tenant needs.

For the 2026/27 financial plan, we have committed more resources to maintaining and improving our housing stock than previous years.

Day to day repairs will see a budget of almost £4.1million with expenditure on cyclical maintenance increasing from £1million in 2025/26 to £1.85million in 2026/27.

A sum of £3million will be spent on making improvements to existing stock in 2026/27, up from a little over £2million in 2025/26.

Our development programme sees the ongoing commitment to building 600 new homes over a five-year period. As we enter the second of these five years, expenditure on new house building will be £31.5million offset by £26.5million of government provided grants. During 2026/27 we will see a further 115 affordable home site starts added to the 183 carried over from 2025/26. We expect that 36 homes will be completed and handed over after completion in 2026/27.

“We’re very happy as a family in our new home.”
-Gemma



Strengthening engagement with tenants

Tenant affordability remains at the heart of our financial planning. Rent proposals for 2026/27 have been developed through meaningful tenant consultation and with regard to household financial pressures, inflation, and the need to maintain high-quality services. Our approach ensures rents remain fair, sustainable, and consistent with delivering our long-term investment commitments. This balance helps maintain affordability while safeguarding the financial capacity needed to invest in homes and services.

In setting rents, our decisions are evidence-based, setting out the tenants the broad economic environment and the cost pressures which are specific to Albyn. Our rent review process includes affordability analysis and comparison with peer-group benchmarking to ensure transparency and accountability. This ensures tenants understand both the rationale and the impact of decisions.

The review of rents for the 2026/27 financial year was carried out between December 2025 and January 2026. Consultation, based on the September CPI level as set out in our Rent Policy concluded in mid-January with tenants voting 4-1 in favour of the lowest proposed increase of 4.8%.

After Board consideration and appraisal of tenant rent affordability at the end of January 2026, this increase was approved and tenants were notified of the increase to rents effective from April 2026 in February 2026.

The financial plan has been prepared on the basis of this increase in rents for 2026/27 with an assumed increase in future years in line with our rent policy of CPI + 1%.

Tenant engagement remains at the heart of what we do. Transparent communication is essential as tenants face changing financial pressures and rising expectations around service quality, repairs, digital access and community support. We must continue to demonstrate how tenant priorities shape strategic decision-making and investment choices. Providing stronger feedback loops, clearer communication of outcomes, and more accessible engagement channels will be key to maintaining trust and accountability.

Increasing partnership-working across health, social care, the Local Authority and third-sector organisations should also play a growing role in shaping service delivery models, particularly for vulnerable tenant groups. We expect these partnerships to support more integrated responses across complex needs and help align housing services with wider regional priorities. Tenant input has shaped the rent decision, digital transformation testing, development planning and service improvement priorities. Engagement mechanisms support scrutiny of service impact, accessibility, communication and affordability.

Staff engagement

Albyn prides itself on the breadth and quality of its communication and engagement with staff. Over the course of the plan, we have carried out at least 4 all staff face to face sessions annually, focusing on areas of strategic importance including the annual business plan update, and health and wellbeing – investing in our staff. These have been very successful and are supplemented by quarterly Teams' briefings with all staff. In 2026/27 we aim to replicate a previous successful Board and staff session in person, learning from each other and our respective roles, as well as introducing new staff to the Board.

We also aim to keep making use of the excellent new intranet as a single point of truth for all communications and engagement and will conduct a full staff survey.



Continuing improvement - value for money

Achieving and demonstrating value for money (VfM) is essential to ensuring tenants receive high-quality services at a fair cost.

In delivering VfM for our tenants, we regularly review costs and service quality indicators while benchmarking against sector peers, including Annual Return on the Charter (ARC) results. Our investments in systems, processes and procurement activity aims to maintain a strong organisational focus on VfM, supporting improved efficiency and the delivery of tenant facing outcomes.

Our VfM approach therefore ensures that investment decisions, operational budgets, and service delivery models reflect the best use of resources and deliver measurable benefits to tenants.

Performance insight, monitoring and strategic reporting

Strong governance underpins our financial framework. The Board receives quarterly financial performance reports, KPI dashboards, and risk updates, ensuring effective oversight.

Internal audit provides independent assurance on financial controls, procurement, compliance, and risk management. This aligns with the SHR's expectation of transparent performance monitoring and effective control systems. Audit findings are integrated into improvement plans to strengthen internal controls and organisational resilience.

A more frequent internal financial reporting process provides management and budget holders with the information required to understand and act upon financial outcomes promptly and effectively.

Our Annual Assurance Statement (AAS) further consolidates evidence of compliance with regulatory standards and provides assurance to tenants and stakeholders regarding the organisation's financial health and governance arrangements.

Ultimately, our financial plan and long-term financial forecasting aim to demonstrate how we use our resources not only efficiently but also in ways that maximise impact. This includes reinvesting surpluses into homes, tenant services, and organisational improvements.

Strategic Risk Overview and Assurance

The appendix to this Business Plan includes the full Strategic Risk Register. Five strategic risks from this for 2026/27 are highlighted below:

- Financial sustainability, including inflation, rent affordability, borrowing conditions and long-term investment requirements.
- Regulatory compliance, particularly governance standards, financial management expectations and data reporting accuracy.
- Asset condition and investment, including stock quality, energy-efficiency obligations and net-zero related requirements.

- Customer Experience impacting tenant needs, including demographic trends, affordability pressures and expectations around service quality and digital access.
- Digital resilience, cybersecurity threats and system reliability.

Risks are reviewed regularly to ensure responsiveness to emerging sector developments and local pressures.

Strengthening Organisational Resilience Through Risk Management

Effective risk management and assurance remain central to ensuring Albyn's resilience, compliance and long-term viability. RSL's must maintain a robust business planning and control framework, ensuring that risks to financial plans and operational delivery are identified, monitored and managed effectively. This section sets out our approach to risk governance, risk identification, assurance mechanisms and continuous improvement.

Our risk management approach aligns with the SHR's Regulatory Framework (2024), which requires RSLs to demonstrate strong governance, financial health and transparent reporting, supported by appropriate Board oversight.

Key components of our governance structure include:

- Board accountability for the risk management framework, supported by regular reports and decision making informed by risk management considerations.
- Audit & Risk Committee oversight, ensuring independent scrutiny of internal controls and assurance processes.
- Executive leadership responsibility for embedding risk culture, monitoring emerging risks and ensuring risk mitigation activity is resourced and delivered.

Clear escalation pathways are in place to ensure that significant or rapidly changing risks are promptly brought to the Board's attention.

Our risk identification process draws directly on published guidance requiring that risk-mapping should be integral to the business planning cycle. For 2026/27, Albyn maintains a structured risk register covering Strategic and Operational Risks.

Risk Culture and Continuous Improvement

Promoting a strong risk culture is essential for organisational resilience. This includes clearly communicating risks and key issues through:

- Training for Board and staff on risk management and regulatory duties.
- Regular communication on risk trends and lessons learned.
- Post-incident reviews to strengthen future controls and processes.
- Regular review of the risk management policy, incorporating emerging sector guidance and best practice.

Our approach to risk management and assurance ensures that the organisation remains resilient, compliant and strategically positioned to meet the evolving challenges of 2026/27.

Strengthening Financial Resilience - Borrowing, Treasury Management, and Covenant Compliance

We maintain an active treasury management strategy to ensure that our borrowing arrangements remain cost-effective, compliant, and supportive of long-term investment needs.

In order to maintain lender confidence, we undertake regular covenant monitoring, maintain open dialogue with funders, and ensure liquidity requirements are satisfied across the planning cycle. This approach safeguards Albyn's creditworthiness and supports future borrowing capacity.

Future borrowing needs for development or other major investment programmes are assessed annually, with decisions

informed by affordability testing, cashflow analysis, and stress-testing outcomes.

Borrowing will increase from just under £100million in 2025/26 to £102.2million by the end of 2026/27, representing a net debt of £24.0k per unit.

Albyn is bound by a number of covenants across its lenders which dictate the way in which our financial position is planned and managed.

Whilst the asset cover and gearing ratios are common to all lenders, the level of headroom in both is significant as periodical stock revaluation continues to expand headroom against amortising debt and overall debt levels remain significantly below ceiling levels and will be for the foreseeable future. Gearing headroom in 2026/27 is over £43million.

Interest cover is the key ratio and most sensitive to changes in operating performance and the external environment, particularly where variable rate debt is impacted by base rate fluctuations.

In 2026/27 our interest cover will be 137.54% against a floor target of 110%. This provides for headroom in year of £1.244million which is considered sufficient for short term management. In future years, headroom improves hitting £3.254million by the fifth of the five-year planning period. Interest cover increase to 169.62% by this point in time. This trajectory demonstrates a strengthening financial position and increasing resilience.

Strengthening Assurance Across the Organisation

Albyn maintains effective systems to monitor and report on the delivery of plans, with our assurance framework integrating:

Internal Assurance

- Internal audit programme aligned to core risk areas and regulatory standards.
- Quarterly assurance reporting against strategic objectives, KPIs and financial performance.
- Compliance audits covering health and safety, tenancy management, data protection and procurement.

External Assurance

- Annual external audit, including assessment of financial statements and internal controls.
- Regulatory submissions such as the Annual Assurance Statement (AAS), Annual Return on the Charter (ARC), and loan covenant certifications.
- Benchmarking and peer comparisons through sector networks.

This assurance model provides a comprehensive view of risk exposure and organisational performance. It enables the Board and Executive to take informed, proportionate and timely action.

Monitoring, Review and Update Arrangements

The Business Plan will be refreshed annually, with the accompanying delivery plan reviewed and reported to the Board twice a year. Any material changes in financial forecasts, regulatory requirements, or risk exposure may trigger an in year update or require renewed Board approval.



SWOT Analysis

Strengths

- Considerable progress delivered across all five strategic objectives during 2022–27, with improved performance evidenced through Delivery Plan, ARC and other regulatory returns.
- Strong financial stewardship and credibility, with sustained lender confidence, well managed debt and a history of generating financial gains.
- A well respected and trusted landlord, recognised by partners and positively regarded by the Scottish Housing Regulator.
- Deep understanding of rural housing and dispersed stock, with strong community presence and commitment to tenancy sustainment.
- Growing customer focused and data driven approach, improved customer satisfaction, redesigned customer service teams, and strengthened cyber security and information management.

Weaknesses

- Some strategic objectives have been carried forward across years without full embedding, reflecting capacity and external constraints.
- Limited depth of cover in specialist and senior roles, creating vulnerability during periods of change and recruitment challenge.
- Gaps in full stock condition knowledge pending completion of the three year programme.
- Ongoing reliance on legacy systems, spreadsheets and workarounds, reducing operational efficiency and resilience.
- Higher delivery and servicing costs arising from geography, dispersed stock and contractor availability.

Opportunities

- 2026/27 provides a deliberate consolidation year to embed systems, processes and cultural improvements ahead of the next strategic cycle.
- Systems integration to establish a single source of truth and improve evidence based decision making.
- New HR and Finance systems enabling improved workforce planning, performance and resilience.
- Strengthening tenant engagement, scrutiny and digital access, including transactional services and AI enabled opportunities.
- Building a robust stock condition evidence base to support future investment, net zero planning and development strategy.

Threats

- Continuing tenancy sustainment pressures driven by cost of living impacts and wider economic uncertainty.
- Recruitment and retention risks for specialist roles in a competitive labour market.
- Continued fragmentation of systems if embedding is delayed.
- Risk to development credibility if programme progress stalls due to planning, partner or resource constraints.
- External economic instability affecting interest rates, construction costs and affordability.

Albyn Housing Society Strategic Risk Register 2026/27

Albyn Housing Society Strategic Risk Register 2026/27							Year Opening		
Ref	Strategic Objective	Area of Risk	Risk Appetite	Risk Description	What could happen?	Target Residual Risk Score	Inherent Risk	Residual Risk	Control Dependency
1	Our People	Health & Safety	Risk Averse	A failure to maintain and operate an effective Health & Safety management System leading to a breach of legal obligations and significant regulatory or statutory intervention.	An incident resulting in the death or serious injury to a tenant, customer, employee, contractor or member of the public as a result of the Society's negligence.	6	15	6	9
2	Our Finances	Cyber Security	Risk Averse	Breach of IT security leading to a significant loss of data, functionality and service.	Failure to implement appropriate security protection and IT resilience resulting in a negative impact on business operations and customer service.	6	12	4	8
2a	Our Finances	IT Management	Minimal	Failure of the capability or capacity of the IT management system leading to potential service failure and/or data loss	The ICT network could be inadequately supported, structured or not adequately updated leading to security vulnerabilities.	10	16	6	10
3	Our Homes	Development Risk	Cautious	Failure of the development programme to deliver the outcomes either on time or within budget leading to financial and or reputational loss.	Project failure leading to additional unbudgeted costs, delays in the provision of new homes, inability to fund the completion of projects. Contractor failure leading to delay, quality issues and incomplete projects.	6	12	6	6
4	Our People	Recruitment & Retention of Staff	Open	Failure to recruit or retain or succession plan for suitably qualified and experienced staff leading to an erosion of the organisations ability to deliver for its customers.	We fail to attract, develop and retain the right people to deliver the needs of the business resulting in poor outcomes for our customers and employees.	8	12	6	6
5	Our Finances	External Economic Conditions	Open	Adverse changes in external economic conditions resulting in financial loss and a resulting failure to deliver our business plan objectives.	Changes to the operating environment could bring about adverse impact on viability, pursuit of the wrong priorities and lead to regulatory failure or poor customer outcomes.	8	12	8	4
6	Our Finances	Financial viability	Minimal	A failure in the financial management of the society leading to loss and breach of obligations to key stakeholders.	Insufficient financial resources could lead the Society's inability to meet its obligation to staff, suppliers and lenders.	8	15	6	9
7	Our Homes	Asset Management	Risk Averse	A failure of asset management resulting in statutory breach or failure to meet regulatory standards for the condition and quality of our housing stock.	Failure to maintain and deliver the Asset Management Strategy due to operational, performance or market issues resulting in loss of investor, stakeholder and customer confidence.	6	8	6	2
8	Our Finances	Data Protection	Minimal	A failure in the governance, protection or integrity of data leading to serious breach.	Failure to appropriately manage the security, compliance or quality of data impacting on compliance, operational outputs, and customer service obligations.	8	16	12	4
9	Our Customers	Customer Experience	Risk Averse	Poor customer service delivery leading to decline in customer satisfaction, and a failure to meet customer expectations.	The service delivery does not meet customers' needs or expectations arising from poor customer engagement and a failure to meet customer needs leading to a decrease in customer satisfaction and an increase in complaints.	6	8	6	2
10	Our Partnerships	Legal & Regulatory Compliance	Risk Averse	Failure to meet our legal and regulatory obligations leading to intervention or failure of the society.	Non-compliance with laws and regulations, resulting in significant sanctions, losses, fines or reputational loss.	6	15	12	3

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 1st April 2026, the board consists of:



LESLEY MCINNES
CHAIR



CLEA WARNER
VICE CHAIR



CARL PATCHING
CHAIR OF AUDIT
AND RISK



NIALL OWEN
BOARD MEMBER



LYNNE HOLBURN
BOARD MEMBER



SCOTT MACLEOD
BOARD MEMBER



JACKIE BUGDEN
BOARD MEMBER



CRAIG LEVY
BOARD MEMBER



EWAN MCGARRIE
BOARD MEMBER



TERRI SEMPLE
BOARD MEMBER



ANNICE NEWLANDS
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.



MAUREEN KNIGHT
INTERIM GROUP CEO



ANDREW MARTIN
DEPUTY CEO/EXECUTIVE
DIRECTOR OF GROUP
SERVICES



ROBERT BUCHANAN
DIRECTOR OF IT AND BUSINESS
SERVICES



LAURIE MACLEOD
HEAD OF HR AND
ORGANISATIONAL DEVELOPMENT



building homes...supporting communities

